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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

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MONTHLY REPORT

FEBRUARY, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

03/28/90 a 19:58
REPORT NO. GL4060

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - FEBRUARY 28, 1990

	REVENUE FUND	SERIES A INTEREST	S I M K I N G SERIES B INTEREST	F U N D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH - OPERATING	\$ 471,733	532		84,509	3,711	56,488	18,547	\$ 655,920
TOLL DEPOSITORY BANKS	5,752,831							5,752,831
INVESTMENTS	4,150,000	4,541,256		9,008,072	4,246,001	26,317,837	40,350,000	85,613,166
ACCRUED INTEREST ON INVESTMENTS	6,213			192,271		98,139		296,623
ACCOUNTS RECEIVABLE	2,119,213					70,039		2,189,252
INVENTORIES	655,425							655,425
DEPOSITS, PREPAID AND DEFERRED ITEMS	657,167					629,796		1,286,963
ESCROW FUNDS	184,750							184,750
DEFERRED COMPENSATION CONTRACT (NOTE 8)	4,729,434							4,729,434
DUE FROM OTHER FUNDS (NET)	1,039,027							1,039,027
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000						326,047-	499,273,953
TOTAL ASSETS	\$519,365,793	4,541,788		9,286,852	4,249,712	27,172,299	40,042,500	\$604,656,944
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 688,245							\$ 688,245
ACCRUED EXPENSES AND PAYROLL	2,950,866					1,897,111		4,847,977
WITHHOLDING FROM EMPLOYEES	19,943							19,943
DEPOSITS AND DEFERRED INCOME	573,321					147,400		720,721
BOND INTEREST - UNPAID COUPONS	43,568							43,568
DEFERRED COMPENSATION (NOTE 8)	4,729,434							4,729,434
MEDICAL BENEFITS CLAIMS RESERVE	8,070							8,070
DUE TO OTHER FUNDS (NET)						539,220	42,500	581,720
CONTRACT RETAINAGE						517,472		517,472
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	98,937,000							98,937,000
SERIES A - 4.15%	37,589,000							37,589,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025								
SERIES A - 6.75%							21,600,000	21,600,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							18,000,000	18,000,000
SERIES A - 7.125%								
TOTAL LIABILITIES	145,539,447					3,101,203	39,642,500	188,283,150
FUND BALANCES:								
REVENUE BONDS RETIRED	363,074,000						400,000	363,474,000
FUND BALANCES	10,752,346	4,541,788		9,286,852	4,249,712	24,071,096	400,000	52,899,794
TOTAL FUND BALANCES	373,826,346	4,541,788		9,286,852	4,249,712	24,071,096	400,000	416,373,794
TOTAL LIABILITIES AND FUND BALANCES	\$519,365,793	4,541,788		9,286,852	4,249,712	27,172,299	40,042,500	\$604,656,944

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE STATEMENT OF REVENUES, EXPENSES REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO FEBRUARY 28, 1990

	TWO MONTHS ENDING			
	FEBRUARY 1990	FEBRUARY 1989	FEBRUARY 28 1990	FEBRUARY 28 1989
REVENUES				
TOLL REVENUE (NET)	\$ 6,376,730	\$ 6,362,774	\$ 13,203,496	\$ 13,183,846
RESTAURANT/CONCESSION	179,986	150,000	353,729	306,610
SERVICE STATION REVENUE	85,550	91,107	219,301	211,553
RENTAL INCOME	235,431	227,992	467,907	463,497
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	305,352	321,385	585,932	577,738
REVENUE FUND	68,806	56,858	145,505	117,903
TOTAL REVENUES	\$ 7,251,855	\$ 7,210,116	\$ 14,975,870	\$ 14,861,147
EXPENSES				
ADMINISTRATIVE	455,058	451,699	904,475	909,765
RETIREMENT	286,496	416,432	677,497	829,953
OPERATIONS & PUBLIC PROTECTION	3,839,441	3,158,829	7,250,580	5,993,392
TOTAL EXPENSES	\$ 4,580,995	\$ 4,026,960	\$ 8,832,552	\$ 7,733,110
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 2,670,860	\$ 3,183,156	\$ 6,143,318	\$ 7,128,037
RESTRICTED REVENUES	305,352	321,385	585,932	577,738
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 2,365,508	\$ 2,861,771	\$ 5,557,386	\$ 6,550,299
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$ 1,093,497	\$ 2,086,083	\$ 4,312,880	\$ 4,472,368
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	2,057,242	1,058,548	2,057,242	1,058,548
TOTAL DISTRIBUTION	\$ 3,150,740	\$ 3,144,631	\$ 6,370,123	\$ 5,530,916
NET CHANGE IN REVENUE FUND (1)	\$ 785,232-	\$ 282,860-	\$ 812,737-	\$ 1,019,383

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CHANGES IN FUND BALANCES
FOR THE MONTH ENDED FEBRUARY 28, 1990

	REVENUE FUND		SINKING FUND		REPLACEMENT RESERVE FUND	FEBRUARY 1990 TOTALS
	REVENUES RETAINED FOR GENERAL OPER. PURPOSES	BOND INTEREST ACCOUNTS	SERIES A	SERIES B	RESERVE ACCOUNT	
NET REVENUES BEFORE REQUIRED DISTRIBUTIONS	\$ 2,365,508	\$ 25,329	\$	\$ 57,952	\$ 25,084	\$ 196,987
REQUIRED DISTRIBUTION (TRANSFERS) OTHER TRANSFERS	(3,150,740)	1,093,498				2,057,242
TOTALS	\$ (785,232)	\$ 1,118,827	\$	\$ 57,952	\$ 25,084	\$ 2,254,229
						\$ 2,670,860
DISBURSEMENTS						
PAYMENT OF BOND INTEREST						
INTEREST DATES	\$	\$	\$	\$	\$	\$
RETIREMENT DATES	\$					
RESURFACING, REPLACING RECONSTRUCTION AND RELATED COSTS	\$					1,016,715
REDEMPTION OF BONDS (2)	\$					1,016,715
TOTALS	\$	\$	\$	\$	\$	\$ 1,016,715
NET CHANGE FOR MONTH	\$ (785,232)	\$ 1,118,827	\$	\$ 57,952	\$ 25,084	\$ 1,237,514
BALANCES						\$ 1,654,145
BEGINNING OF MONTH	11,537,577 (1)	3,422,962	\$	0	9,226,900	4,224,628
				0		22,833,582
END OF MONTH	\$10,752,345 (1)	\$4,541,789	\$	0	\$9,284,852	\$4,249,712
						\$24,071,096
						\$52,899,794
(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.						

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF FEBRUARY, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSES)	\$4,909,128	128,768,178	8,989,632
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	11,772	308,291	10,391
3	TRUCKS - FIVE OR MORE AXLES	961,146	11,171,999	308,531
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	178,607	3,260,153	182,935
6	TRUCKS - THREE AXLES	55,149	798,641	42,694
7	TRUCKS - FOUR AXLES	134,069	1,706,337	59,842
8	BUSES	51,463	670,658	53,191
9	TANDEM TRAILER COMBINATIONS	120,065	744,796	17,261
TOTAL		6,421,399	147,429,053	9,664,477
	VOLUME DISCOUNTS	38,943		
	TOLL REFUNDS AND ADJUSTMENTS	5,725		
TOTAL DEDUCTIONS		44,668		
TOTAL REVENUE		\$6,376,731		

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1990 TO FEBRUARY 28, 1990

	MONTH OF		MONTH OF		TWO MONTHS ENDED		TWO MONTHS ENDED	
	FEBRUARY 1989		FEBRUARY 1990		FEBRUARY 1989		FEBRUARY 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,847,794	75.59	\$ 4,920,900	76.63	\$ 10,047,746	75.65	\$ 10,180,218	76.48
COMMERCIAL VEHICLES	1,565,026	24.41	1,500,499	23.37	3,232,973	24.35	3,129,699	23.52
TOTALS	\$ 6,412,820	100.00	\$ 6,421,399	100.00	\$ 13,280,719	100.00	\$ 13,309,917	100.00
NUMBER OF TRANSACTIONS	8,895,238	92.87	9,000,023	93.12	18,496,621	92.91	18,740,043	93.09
PASSENGER CARS	682,262	7.13	664,454	6.88	1,411,356	7.09	1,390,128	6.91
COMMERCIAL VEHICLES	9,577,500	100.00	9,664,477	100.00	19,907,977	100.00	20,130,171	100.00
TOTALS	9,577,500	100.00	9,664,477	100.00	19,907,977	100.00	20,130,171	100.00
NUMBER OF MILES	127,171,450	86.98	129,076,469	87.55	263,001,965	86.99	266,162,890	87.42
PASSENGER CARS	19,024,222	13.02	18,352,584	12.45	39,303,343	13.01	38,292,620	12.58
COMMERCIAL VEHICLES	146,195,672	100.00	147,429,053	100.00	302,305,308	100.00	304,455,510	100.00
TOTALS	146,195,672	100.00	147,429,053	100.00	302,305,308	100.00	304,455,510	100.00
MILES PER TRANSACTION	14.29		14.34		14.21		14.20	
PASSENGER CARS	27.88		27.62		27.84		27.54	
COMMERCIAL VEHICLES								
REVENUE PER TRANSACTION								
PASSENGER CARS	-.5449		-.5467		-.5432		-.5432	
COMMERCIAL VEHICLES	2.2938		2.2582		2.2906		2.2513	
ALL VEHICLES	-.6695		-.6644		-.6671		-.6611	
REVENUE PER MILE								
PASSENGER CARS	.0381		-.0381		-.0382		-.0382	
COMMERCIAL VEHICLES	-.0822		-.0817		-.0822		-.0817	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$173,135		\$175,746		\$170,300		\$172,546	
COMMERCIAL VEHICLES	55,893		53,589		54,796		53,045	
SUB TOTAL	229,028		229,335		225,096		225,591	
RESTAURANTS	5,357		6,428		5,196		5,995	
SERVICE STATIONS	3,253		3,055		3,585		3,716	
TOTALS	\$237,638		\$238,818		\$233,877		\$235,302	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - FEBRUARY 28, 1990

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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REVENUE FUND

REPURCHASE AGREEMENT	7.700%	3/01/90	\$ 4,150,000
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TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,150,000
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SINKING FUND

SERIES A BOND INTEREST ACCOUNT

4655M US TREASURY BILLS		6/28/90	\$ 4,541,256
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TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,541,256
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SERIES B BOND INTEREST ACCOUNT

TOTAL INVESTMENT IN SECURITIES SERIES B BOND INTEREST ACCOUNT			\$
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RESERVE ACCOUNT

2000M US TREASURY NOTES	7.625%	4/30/90	\$ 1,990,625
1030M US TREASURY BILLS		5/10/90	1,015,260
1000M US TREASURY NOTES	8.500%	9/30/90	1,000,000
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875

TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,008,073
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REDEMPTION ACCOUNT

BANK OF BOSTON FIRST RATE FUND

3865M US TREASURY BILLS		5/10/90	\$ 43,355
400M US TREASURY BILLS		5/10/90	3,808,335
			394,311

TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 4,246,001
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REPLACEMENT RESERVE FUND

FIDELITY US TREAS. MONEY MKT. FUND			\$ 1,901,290
REPURCHASE AGREEMENT	7.550%	3/01/90	2,540,000

1000M US TREASURY BILLS		3/01/90	1,000,004
1000M US TREASURY BILLS		3/08/90	998,538
1000M US TREASURY BILLS		3/15/90	997,083
1000M US TREASURY BILLS		3/22/90	995,671
1000M US TREASURY BILLS		3/29/90	994,097
2500M US TREASURY BILLS		4/05/90	2,481,771
1000M US TREASURY BILLS		4/12/90	991,390
1000M US TREASURY BILLS		4/19/90	989,724
1000M US TREASURY BILLS		4/26/90	988,303
1000M US TREASURY BILLS		5/03/90	986,700
1000M US TREASURY BILLS		5/10/90	985,048
1000M US TREASURY BILLS		5/17/90	983,938
1000M US TREASURY BILLS		5/24/90	982,150
2500M US TREASURY NOTES	7.875%	8/15/90	2,462,500
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188

TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$26,317,838
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENT IN SECURITIES - FEBRUARY 28, 1990

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7.040%

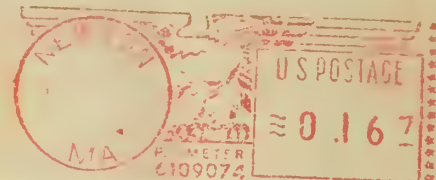
3/08/90

\$40,350,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$40,350,000



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MASSACHUSETTS TURNPIKE

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MONTHLY REPORT

JANUARY, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JANUARY 31, 1990

	REVENUE FUND	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH - OPERATING	\$ 324,750	3,310		2,009	77,286	92,434	23,014	\$ 522,803
TOLL DEPOSITORY BANKS	6,165,958							6,165,958
INVESTMENTS	4,925,000	3,419,652		9,002,176	4,147,341	24,924,916	40,075,000	86,494,085
ACCRUED INTEREST ON INVESTMENTS	7,374			222,715		216,293		446,382
ACCOUNTS RECEIVABLE	2,720,402					66,936		2,787,338
INVENTORIES	788,383							788,383
DEPOSITS, PREPAID AND DEFERRED ITEMS	938,494					705,795		1,644,289
ESCROW FUNDS	183,400							183,400
DEFERRED COMPENSATION CONTRACT (NOTE 8)	4,678,035							4,678,035
DUE FROM OTHER FUNDS (NET)	669,418						83,364-	669,418
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000							499,516,636
TOTAL ASSETS	\$521,001,214	3,422,962		9,226,900	4,224,627	26,006,374	40,014,650	\$603,896,727
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 698,240							\$ 698,240
ACCRUED EXPENSES AND PAYROLL	3,316,832					2,208,041		5,524,873
WITHHOLDING FROM EMPLOYEES	418,424							418,424
DEPOSITS AND DEFERRED INCOME	639,236							639,236
BOND INTEREST - UNPAID COUPONS	43,568							43,568
DEFERRED COMPENSATION (NOTE 8)	4,678,035							4,678,035
MEDICAL BENEFITS CLAIMS RESERVE	69,302						14,650	69,302
DUE TO OTHER FUNDS (NET)						248,981		263,631
CONTRACT RETAINAGE						715,771		715,771
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	98,937,000							98,937,000
SERIES A - 4.15%	37,589,000							37,589,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							21,600,000	21,600,000
SERIES A - 6.75%							18,000,000	18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								
SERIES A - 7.125%							39,614,650	189,177,080
TOTAL LIABILITIES	146,389,637					3,172,793	39,614,650	189,177,080
FUND BALANCES:								
REVENUE BONDS RETIRED	363,074,000						400,000	363,474,000
FUND BALANCES	11,537,577	3,422,962		9,226,900	4,224,627	22,833,581		51,245,647
TOTAL FUND BALANCES	374,611,577	3,422,962		9,226,900	4,224,627	22,833,581	400,000	414,719,647
TOTAL LIABILITIES AND FUND BALANCES	\$521,001,214	3,422,962		9,226,900	4,224,627	26,006,374	40,014,650	\$603,896,727

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES,
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND
JANUARY 1, 1990 TO JANUARY 31, 1990

	JANUARY 1990	JANUARY 1989
REVENUES		
TOLL REVENUE (NET)	\$ 6,826,766	\$ 6,821,072
RESTAURANT/CONCESSION	173,743	156,610
SERVICE STATION REVENUE	133,750	120,446
RENTAL INCOME	232,476	235,505
INVESTMENT AND MISCELLANEOUS INCOME:		
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	280,580	256,354
REVENUE FUND	76,698	61,045
TOTAL REVENUES	\$ 7,724,013	\$ 7,651,032
EXPENSES		
ADMINISTRATIVE	449,418	458,066
RETIREMENT	391,001	413,522
OPERATIONS & PUBLIC PROTECTION	3,411,140	2,834,563
TOTAL EXPENSES	\$ 4,251,559	\$ 3,706,151
NET REVENUES		
BEFORE REQUIRED DISTRIBUTION	\$ 3,472,454	\$ 3,944,881
RESTRICTED REVENUES	280,580	256,354
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 3,191,874	\$ 3,688,527
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)		
BOND INTEREST	\$ 3,219,383	\$ 2,386,285
TOTAL DISTRIBUTION	\$ 3,219,383	\$ 2,386,285
NET CHANGE IN REVENUE FUND (1)	\$ 27,509-	\$ 1,302,242

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

(2) THE 1989 REVENUES, EXPENSES AND FUND BALANCES HAVE BEEN
RESTATE TO CONFORM WITH THE RESTRUCTURED 1990 FINANCIAL
STATEMENTS.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CHANGES IN FUND BALANCES
FOR THE MONTH ENDED JANUARY 31, 1990

	REVENUE FUND		SINKING FUND		REPLACEMENT RESERVE FUND		JANUARY 1990 TOTALS
	REVENUES RETAINED FOR GENERAL OPER. PURPOSES	BOND INTEREST ACCOUNTS SERIES A SERIES B	RESERVE ACCOUNT	REDEMPTION ACCOUNT			
NET REVENUES BEFORE REQUIRED DISTRIBUTIONS	\$3,191,874	\$17,665	\$24	\$55,949	\$27,705	\$179,236	\$3,472,453
REQUIRED DISTRIBUTION (TRANSFERS)	(3,219,384)	3,219,384					0
OTHER TRANSFERS		3,204	(3,204)	(319,522)	319,522		0
TOTALS	(27,510)	\$3,240,253	(3,180)	(263,573)	\$347,227	\$179,236	\$3,472,453
DISBURSEMENTS							
PAYMENT OF BOND INTEREST							
INTEREST DATES		4,499,976	109,775				4,609,751
RETIREMENT DATES							0
RESURFACING, REPLACING RECONSTRUCTION AND RELATED COSTS					4,654,370	782,523	782,523
REDEMPTION OF BONDS (2)							4,654,370
TOTALS	\$0	\$4,499,976	\$109,775	\$0	\$4,654,370	\$782,523	\$10,046,644
NET CHANGE FOR MONTH	(27,510)	(1,259,723)	(112,955)	(263,573)	(4,307,143)	(603,287)	(6,574,191)
BALANCES							
BEGINNING OF MONTH	\$11,565,085	\$4,682,683	\$112,955	\$9,490,472	\$8,531,771	\$23,436,869	57,819,835
END OF MONTH	\$11,537,575 (1)	\$3,422,960	\$0	\$9,226,899	\$4,224,628	\$22,833,582	\$51,245,644
(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.							
(2) DURING JANUARY, 1990 THE 4,390,915 OUTSTANDING BONDS OF THE 1984 REFUNDING SERIES B WERE RETIRED.							

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JANUARY, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, SUBURBANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$5,247,415	136,772,670	9,729,849
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	11,903	313,751	10,171
3	TRUCKS - FIVE OR MORE AXLES	1,052,052	12,218,835	338,779
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	195,267	3,560,655	201,021
6	TRUCKS - THREE AXLES	60,858	877,411	47,722
7	TRUCKS - FOUR AXLES	145,278	1,853,316	63,986
8	BUSES	51,798	661,419	56,277
9	TANDEM TRAILER COMBINATIONS	123,947	768,400	17,889
TOTAL	VOLUME DISCOUNTS	55,990	6,888,518	157,026,457
	TOLL REFUNDS AND ADJUSTMENTS	5,763		10,465,694
TOTAL DEDUCTIONS			61,753	
TOTAL REVENUE		\$6,826,765		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF REVENUE AND TRAFFIC

JANUARY 1, 1990 TO JANUARY 31, 1990

	MONTH OF JANUARY 1989		MONTH OF JANUARY 1990	
	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE				
PASSENGER CARS	\$ 5,199,952	75.71	\$ 5,259,318	76.34
COMMERCIAL VEHICLES	1,667,947	24.29	1,629,200	23.66
TOTALS	\$ 6,867,899	100.00	\$ 6,888,518	100.00
NUMBER OF TRANSACTIONS				
PASSENGER CARS	9,601,383	92.94	9,740,020	93.06
COMMERCIAL VEHICLES	729,094	7.06	725,674	6.94
TOTALS	10,330,477	100.00	10,465,694	100.00
NUMBER OF MILES				
PASSENGER CARS	135,830,515	87.00	137,086,421	87.30
COMMERCIAL VEHICLES	20,279,121	13.00	19,940,036	12.70
TOTALS	156,109,636	100.00	157,026,457	100.00
MILES PER TRANSACTION				
PASSENGER CARS	14.14		14.07	
COMMERCIAL VEHICLES	27.81		27.47	
REVENUE PER TRANSACTION				
PASSENGER CARS	.5415		.5399	
COMMERCIAL VEHICLES	2.2876		2.2450	
ALL VEHICLES	.6648		.6581	
REVENUE PER MILE				
PASSENGER CARS	.0382		.0383	
COMMERCIAL VEHICLES	.0822		.0817	
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$167,740		\$169,655	
COMMERCIAL VEHICLES	53,804		52,554	
SUB TOTAL	221,544		222,209	
RESTAURANTS	5,051		5,604	
SERVICE STATIONS	3,885		4,314	
TOTALS	\$230,480		\$232,127	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JANUARY 31, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.700%	2/01/90	\$ 4,925,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,925,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
3525M US TREASURY BILLS		6/28/90	\$ 3,419,652
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 3,419,652
RESERVE ACCOUNT			
2000M US TREASURY NOTES	7.625%	4/30/90	\$ 1,990,625
1030M US TREASURY BILLS		5/10/90	1,009,364
1000M US TREASURY NOTES	8.500%	9/30/90	1,000,000
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,002,177
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 43,086
3865M US TREASURY BILLS		5/10/90	3,785,669
325M US TREASURY BILLS		5/10/90	318,586
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 4,147,341
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. MONEY MKT. FUND			\$ 642,245
2000M US TREASURY BILLS		2/01/90	2,000,000
1000M US TREASURY BILLS		2/08/90	998,352
1000M US TREASURY BILLS		2/15/90	997,072
2500M US TREASURY NOTES	7.125%	2/28/90	2,459,766
1000M US TREASURY BILLS		3/01/90	994,175
1000M US TREASURY BILLS		3/08/90	992,689
1000M US TREASURY BILLS		3/15/90	991,250
1000M US TREASURY BILLS		3/22/90	989,900
1000M US TREASURY BILLS		3/29/90	988,194
2500M US TREASURY BILLS		4/05/90	2,467,188
1000M US TREASURY BILLS		4/12/90	985,650
1000M US TREASURY BILLS		4/19/90	983,852
1000M US TREASURY BILLS		4/26/90	982,454
2500M US TREASURY NOTES	7.875%	8/15/90	2,462,500
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$24,924,918

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Vol. 48, No. 12, December 1932

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JANUARY 31, 1990

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7.040%

2/01/90

\$40,075,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$40,075,000

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MONTHLY REPORT

MARCH, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MARCH 31, 1990

	REVENUE FUND	SERIES A INTEREST	S I M K I M G SERIES B INTEREST	F U M D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH - OPERATING	\$	749,014-	532	44,509	7,323	77,441	18,006	\$ 601,203-
TOLL DEPOSITORY BANKS		9,209,014						9,209,014
INVESTMENTS		4,515,000		9,014,600	4,352,742	27,182,986	40,550,000	90,186,214
ACCRAUED INTEREST ON INVESTMENTS		966		209,646		151,147		361,759
ACCOUNTS RECEIVABLE		2,596,910						2,596,910
INVENTORIES		606,300						606,300
DEPOSITS, PREPAID AND DEFERRED ITEMS		1,182,727				550,245		1,732,972
ESCROW FUNDS		181,061						181,061
DEFERRED COMPENSATION CONTRACT (NOTE 8)		4,793,697						4,793,697
DUE FROM OTHER FUNDS (NET)		1,398,227						1,398,227
COST OF MASSACHUSETTS TURNPIKE TO DATE		499,600,000					565,056-	499,034,944
TOTAL ASSETS	\$523,332,888		4,571,418	9,268,755	4,360,065	27,961,819	40,002,950	\$609,497,895
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$	399,717						\$ 399,717
ACCRAUED EXPENSES AND PAYROLL		2,975,185				1,976,635		4,949,820
WITHHOLDING FROM EMPLOYEES		16,828						16,828
DEPOSITS AND DEFERRED INCOME		527,505				147,400		674,905
BOND INTEREST - UNPAID COUPONS		43,568						43,568
DEFERRED COMPENSATION (NOTE 8)		4,793,697						4,793,697
MEDICAL BENEFITS CLAIMS RESERVE		186,263						186,263
DUE TO OTHER FUNDS (NET)						932,115	2,950	935,065
CONTRACT RETAINAGE						372,581		372,581
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%		98,937,000						98,937,000
SERIES A - 4.15%		37,589,000						37,589,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2023								
SERIES A - 6.75%							21,600,000	21,600,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							18,000,000	18,000,000
SERIES A - 7.125%								
TOTAL LIABILITIES	145,468,763					3,446,531	39,602,950	188,498,244
FUND BALANCES:								
REVENUE BONDS RETIRED		363,074,000					400,000	363,474,000
FUND BALANCES		14,790,125				24,535,288		57,325,651
TOTAL FUND BALANCES		377,864,125				24,535,288	400,000	420,999,651
TOTAL LIABILITIES AND FUND BALANCES	\$523,332,888		4,571,418	9,268,755	4,360,065	27,961,819	40,002,950	\$609,497,895

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO MARCH 31, 1990

	THREE MONTHS ENDING		
	MARCH 1989	MARCH 31 1990	MARCH 31 1989
REVENUES			
TOLL REVENUE (NET)	\$10,229,870	\$ 7,698,410	\$ 23,433,366
RESTAURANT/CONCESSION	189,849	153,323	543,578
SERVICE STATION REVENUE	99,259	103,945	318,560
RENTAL INCOME	237,634	224,607	705,540
INVESTMENT AND MISCELLANEOUS INCOME:			
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	272,446	317,248	858,378
REVENUE FUND	115,674	86,241	261,179
TOTAL REVENUES	\$11,144,732	\$ 8,583,774	\$ 26,120,601
			\$ 23,444,921
EXPENSES			
ADMINISTRATIVE	588,055	433,792	1,492,530
RETIREMENT	338,761	415,913	1,016,258
OPERATIONS & PUBLIC PROTECTION	3,971,095	3,221,886	11,221,675
TOTAL EXPENSES	\$ 4,897,911	\$ 4,071,591	\$ 13,730,463
			\$ 11,804,701
NET REVENUES			
BEFORE REQUIRED DISTRIBUTION	\$ 6,246,821	\$ 4,512,183	\$ 12,390,138
RESTRICTED REVENUES	272,446	317,248	858,378
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 5,974,375	\$ 4,194,935	\$ 11,531,760
			\$ 10,745,234
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)			
BOND INTEREST	\$	\$	\$ 4,312,880
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	1,936,596	3,626,102	3,993,839
TOTAL DISTRIBUTION	\$ 1,936,596	\$ 3,626,102	\$ 8,306,719
			\$ 9,157,018
NET CHANGE IN REVENUE FUND (1)	\$ 4,037,778	\$ 568,833	\$ 3,225,040
			\$ 1,588,216

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MARCH, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEES)	\$ 5,174,763	124,814,582	4,938,027
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	19,833	387,772	10,886
3	TRUCKS - FIVE OR MORE AXLES	1,591,413	12,440,151	290,617
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	262,603	3,310,237	116,017
6	TRUCKS - THREE AXLES	79,671	820,146	28,703
7	TRUCKS - FOUR AXLES	223,239	1,925,477	56,107
8	BUSES	33,702	533,985	16,708
9	TANDEM TRAILER COMBINATIONS	212,628	876,733	20,462
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,553,860	26,599,366	5,298,875
2	ANY OTHER TWO AXLE VEHICLE	61,555	663,022	125,416
3	ANY THREE AXLE VEHICLE	25,683	181,960	34,688
4	ANY FOUR AXLE VEHICLE	13,782	72,996	13,824
5	ANY FIVE AXLE VEHICLE	74,161	324,051	59,530
6	ANY SIX AXLE VEHICLE	458	1,584	307
7	ANY SEVEN AXLE VEHICLE	31	75	19
8	ANY EIGHT AXLE VEHICLE	79	232	42
9	ANY VEHICLE WITH NINE OR MORE AXLES	423	627	188
TOTAL	VOLUME DISCOUNTS	85,467	10,327,884	172,952,996
	TOLL REFUNDS AND ADJUSTMENTS	12,548		11,010,416
TOTAL DEDUCTIONS			98,015	
TOTAL REVENUE		\$ 10,229,869		

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO MARCH 31, 1990

	MONTH OF		MONTH OF		THREE MONTHS ENDED		THREE MONTHS ENDED	
	MARCH 1989		MARCH 1990		MARCH 1989		MARCH 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,899,604	76.03	\$ 7,748,456	75.02	\$ 15,947,350	75.79	\$ 17,928,674	75.86
COMMERCIAL VEHICLES	1,859,926	23.97	2,579,428	24.98	5,092,899	24.21	5,709,127	24.16
TOTALS	\$ 7,759,530	100.00	\$ 10,327,884	100.00	\$ 21,040,249	100.00	\$ 23,637,801	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,647,186	92.93	10,247,788	93.07	29,143,807	92.91	28,987,831	93.08
COMMERCIAL VEHICLES	809,868	7.07	762,628	6.93	2,221,224	7.09	2,152,756	6.92
TOTALS	11,457,054	100.00	11,010,416	100.00	31,365,031	100.00	31,140,587	100.00
NUMBER OF MILES								
PASSENGER CARS	155,558,660	87.27	151,801,720	87.77	418,560,625	87.10	417,964,610	87.54
COMMERCIAL VEHICLES	22,685,374	12.73	21,151,276	12.23	61,988,717	12.90	59,443,896	12.46
TOTALS	178,244,034	100.00	172,952,996	100.00	480,549,342	100.00	477,408,506	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.61		14.81		14.36		14.41	
COMMERCIAL VEHICLES	28.01		27.73		27.90		27.61	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.5540		-.7561		-.5471		-.6184	
COMMERCIAL VEHICLES	2.2965		3.3822		2.2928		2.6520	
ALL VEHICLES	-.6772		-.9380		-.6708		-.7590	
REVENUE PER MILE								
PASSENGER CARS	-.0379		-.0510		-.0381		-.0428	
COMMERCIAL VEHICLES	-.0819		-.1219		-.0821		-.0960	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$190,309		\$249,950		\$177,192		\$199,207	
COMMERCIAL VEHICLES	59,997		83,207		56,587		63,434	
SUB TOTAL	250,306		333,157		233,779		262,641	
RESTAURANTS/CONCESSIONS	4,945		6,124		5,110		6,039	
SERVICE STATIONS	3,353		3,201		3,505		3,539	
TOTALS	\$258,604		\$342,482		\$242,394		\$272,219	

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - MARCH 31, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.700%	4/05/90	\$ 4,515,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,515,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4655M US TREASURY BILLS		6/28/90	\$ 4,570,886
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,570,886
RESERVE ACCOUNT			
2000M US TREASURY NOTES	7.625%	4/30/90	\$ 1,990,625
1030M US TREASURY BILLS		5/10/90	1,021,788
1000M US TREASURY NOTES	8.500%	9/30/90	1,000,000
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,014,601
REDEMPTION ACCOUNT			
BANK OF BOSTON FIRST RATE FUND			\$ 43,594
3945M US TREASURY BILLS		5/10/90	3,912,317
400M US TREASURY BILLS		5/10/90	396,831
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 4,352,742
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. MONEY MKT. FUND			\$ 5,359,967
2500M US TREASURY BILLS		4/05/90	2,497,917
1000M US TREASURY BILLS		4/12/90	997,745
1000M US TREASURY BILLS		4/19/90	996,225
1000M US TREASURY BILLS		4/26/90	994,778
1000M US TREASURY BILLS		5/03/90	993,244
1000M US TREASURY BILLS		5/10/90	991,670
1000M US TREASURY BILLS		5/17/90	990,404
1000M US TREASURY BILLS		5/24/90	988,738
1000M US TREASURY BILLS		5/31/90	987,216
1000M US TREASURY BILLS		6/07/90	985,540
1000M US TREASURY BILLS		6/14/90	983,905
1000M US TREASURY BILLS		6/21/90	982,451
1000M US TREASURY BILLS		6/28/90	981,056
2500M US TREASURY NOTES	7.875%	8/15/90	2,462,500
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$27,182,987



MASSACHUSETTS TURNPIKE

INVESTMENTS - MARCH 31, 1990

SECURITY

MATURITY DATE PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES
STATE/LOCAL GOV. SERIES 7.400% 4/12/90 \$40,550,000

TOTAL INVESTMENT IN SECURITIES
1986 SERIES A CONSTRUCTION FUND \$40,550,000



MASS. TC 60-1/2: 990/4

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

GOVERNMENT COLLECTION

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MONTHLY REPORT

APRIL, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - APRIL 30, 1990

	REVENUE FUND	S E R I E S A I N T E R E S T	S E R I E S B I N T E R E S T	G E N E R A L R E S E R V E	R E D E M P T I O N A C C O U N T	R E P L A C E M E N T R E S E R V E	1980 S E R I E S C O N S T R U C T I O N F U N D	C O M B I N E D T O T A L
ASSETS								
CASH - OPERATING	5	828,615	532	80,291	125-	444	21,281	5
TOLL DEPOSITORY BANKS								
INVESTMENTS		9,466,060						9,466,060
ACCUMULATED INTEREST ON INVESTMENTS		4,405,000		9,070,759	4,485,581	29,183,864	40,600,000	92,446,705
ACCOUNTS RECEIVABLE		4,619		79,529		308,069		392,867
INVENTORIES		2,878,873				3,940		2,882,813
DEPOSITS, PREPAID AND DEFERRED ITEMS		454,730				481,478		454,730
ESCRU FUND		1,181,538						1,002,010
DEFERRED COMPENSATION CONTRACT (NOTE 8)		191,572						191,572
DUE FROM OTHER FUNDS (NET)		4,845,517						4,845,517
COST OF MASSACHUSETTS TURNPIKE TO DATE		1,957,881						1,957,881
TOTAL ASSETS	5525,814,605	4,600,093		9,230,579	4,485,458	30,280,203	40,127,852	5614,838,792
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	5	82,510						5
ACCUMULATED EXPENSES AND PAYROLL		2,754,631				2,070,599		4,825,230
WITHHOLDING FROM EMPLOYEES		19,587				147,400		19,587
DEPOSITS AND DEFERRED INCOME		479,277						620,677
BOND INTEREST - UNPAID COUPONS		43,568						43,568
DEFERRED COMPENSATION (NOTE 8)		4,845,517						4,845,517
MEDICAL BENEFITS CLAIMS RESERVE		219,918						1,450,342
DUE TO OTHER FUNDS (NET)								118,553
CONTRACT RETAINAGE								
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002						1,328,042	108,200	
SERIES A - 4.75%		98,937,000				99,201	19,552	
SERIES A - 4.15%		37,589,000						98,937,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025								37,589,000
SERIES A - 6.75%								
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								
SERIES A - 7.125%								
TOTAL LIABILITIES	144,970,808					3,643,042	39,127,852	188,543,702
FUND BALANCES:								
REVENUE BONDS RETIRED		363,074,000					400,000	363,474,000
FUND BALANCES		17,769,797				26,933,163	400,000	63,021,090
TOTAL FUND BALANCES	380,843,797	4,600,093		9,230,579	4,485,458	30,280,203	40,127,852	426,495,090
TOTAL LIABILITIES AND FUND BALANCES	5525,814,605	4,600,093		9,230,579	4,485,458	30,280,203	40,127,852	5614,838,792

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO APRIL 30, 1990

FOUR MONTHS ENDING

APRIL 30 APRIL 30
1990 1989

REVENUES

TOLL REVENUE (NET)	\$10,449,369	\$ 7,602,234	\$ 33,882,735	\$ 28,484,490
RESTAURANT/CONCESSION	188,000	198,415	751,578	628,348
SERVICE STATION REVENUE	119,258	147,018	437,818	462,510
RENTAL INCOME	225,732	220,825	931,272	908,929
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	330,913	334,004	1,189,291	1,228,990
REVENUE FUND	99,065	86,329	360,244	290,475
TOTAL REVENUES	\$11,412,337	\$ 8,588,825	\$ 37,552,938	\$ 32,053,740

EXPENSES

ADMINISTRATIVE	432,437	498,685	1,924,966	1,842,241
RETIREMENT	341,770	419,041	1,358,027	1,064,907
OPERATIONS & PUBLIC PROTECTION	3,026,129	2,883,971	14,247,805	12,101,249
TOTAL EXPENSES	\$ 3,800,336	\$ 3,803,697	\$ 17,530,798	\$ 15,008,397

NET REVENUES

BEFORE REQUIRED DISTRIBUTION	\$ 7,612,001	\$ 4,785,128	\$ 20,002,140	\$ 16,425,349
RESTRICTED REVENUES	330,913	334,004	1,189,291	1,228,990
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 7,281,088	\$ 4,451,124	\$ 18,812,849	\$ 15,196,339

REQUIRED DISTRIBUTION
(TRANSFERS TO RESTRICTED FUNDS)

BOND INTEREST	\$	\$	\$ 4,512,880	\$ 4,412,508
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	4,301,414	3,096,807	8,295,254	7,181,457
TOTAL DISTRIBUTION	\$ 4,301,414	\$ 3,096,807	\$ 12,608,134	\$ 12,223,825

NET CHANGE IN REVENUE FUND (1)	\$ 2,979,673	\$ 1,354,317	\$ 6,204,714	\$ 2,972,514
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(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF APRIL, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,542,160	134,704,637	5,059,924
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	34,377	677,860	18,501
3	TRUCKS - FIVE OR MORE AXLES	1,510,907	11,843,957	275,618
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	259,500	3,288,834	114,267
6	TRUCKS - THREE AXLES	76,748	791,499	27,847
7	TRUCKS - FOUR AXLES	212,812	1,836,340	53,220
8	BUSES	39,684	634,603	19,570
9	TANDEM TRAILER COMBINATIONS	190,370	184,750	18,554
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,492,442	25,903,795	5,169,572
2	ANY OTHER TWO AXLE VEHICLE	57,308	618,870	116,741
3	ANY THREE AXLE VEHICLE	27,211	193,113	36,772
4	ANY FOUR AXLE VEHICLE	13,142	69,739	13,183
5	ANY FIVE AXLE VEHICLE	66,287	286,579	53,202
6	ANY SIX AXLE VEHICLE	378	1,329	252
7	ANY SEVEN AXLE VEHICLE	42	117	24
8	ANY EIGHT AXLE VEHICLE	47	104	24
9	ANY VEHICLE WITH NINE OR MORE AXLES	374	557	166
TOTAL		10,523,789	181,636,683	10,977,437
	VOLUME DISCOUNTS	72,632		
	TOLL REFUNDS AND ADJUSTMENTS	1,788		
TOTAL DEDUCTIONS		74,420		
TOTAL REVENUE		\$ 10,449,369		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO APRIL 30, 1990

	MONTH OF APRIL 1989	MONTH OF APRIL 1990	FOUR MONTHS ENDED APRIL 1989	FOUR MONTHS ENDED APRIL 1990
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,906,500	77.16	\$ 8,006,819	76.67
COMMERCIAL VEHICLES	1,748,174	22.84	2,454,810	23.33
TOTALS	\$ 7,654,674	100.00	\$ 10,461,629	100.00
NUMBER OF TRANSACTIONS				
PASSENGER CARS	10,401,342	93.21	10,247,997	93.35
COMMERCIAL VEHICLES	757,648	6.79	729,440	6.65
TOTALS	11,158,990	100.00	10,977,437	100.00
NUMBER OF MILES				
PASSENGER CARS	157,473,628	87.99	161,286,292	88.79
COMMERCIAL VEHICLES	21,476,936	12.01	20,350,391	11.21
TOTALS	178,950,564	100.00	181,636,683	100.00
MILES PER TRANSACTION				
PASSENGER CARS	15.13		15.73	
COMMERCIAL VEHICLES	28.34		27.89	
REVENUE PER TRANSACTION				
PASSENGER CARS	-.5678		-.7875	
COMMERCIAL VEHICLES	2.3073		3.5655	
ALL VEHICLES	-.6859		-.9586	
REVENUE PER MILE				
PASSENGER CARS	-.0375		-.0500	
COMMERCIAL VEHICLES	-.0813		-.1206	
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$196,883		\$268,965	
COMMERCIAL VEHICLES	58,272		81,827	
SUB TOTAL	255,155		350,792	
RESTAURANTS/CONCESSIONS	6,613		6,266	
SERVICE STATIONS	4,900		3,975	
TOTALS	\$266,668		\$361,055	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - APRIL 30, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.550%	5/03/90	\$ 4,405,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,405,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4655M US TREASURY BILLS		6/28/90	\$ 4,599,561
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,599,561
RESERVE ACCOUNT			
1030M US TREASURY BILLS		5/10/90	\$ 1,028,105
1000M US TREASURY NOTES	8.500%	9/30/90	1,000,000
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,958
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,575
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 9,070,760
REDEMPTION ACCOUNT			
3945M US TREASURY BILLS		5/10/90	\$ 4,086,312
400M US TREASURY BILLS		5/10/90	399,269
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 4,485,581
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. MONEY MKT. FUND			
1000M US TREASURY BILLS		5/03/90	\$ 4,368,270
1000M US TREASURY BILLS		5/10/90	999,578
1000M US TREASURY BILLS		5/17/90	998,078
1000M US TREASURY BILLS		5/24/90	996,662
1000M US TREASURY BILLS		5/31/90	995,113
1000M US TREASURY BILLS		5/31/90	995,608
1000M US TREASURY BILLS		6/07/90	992,015
1000M US TREASURY BILLS		6/14/90	990,450
1000M US TREASURY BILLS		6/21/90	988,951
1000M US TREASURY BILLS		6/28/90	987,514
1000M US TREASURY BILLS		7/05/90	986,206
1000M US TREASURY BILLS		7/12/90	984,520
1000M US TREASURY BILLS		7/19/90	982,950
1000M US TREASURY BILLS		7/26/90	981,558
2500M US TREASURY NOTES	7.875%	8/15/90	2,462,500
2500M US TREASURY NOTES	11.750%	1/15/91	2,564,455
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,445
2500M US TREASURY NOTES	9.125%	9/30/91	2,525,828
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$29,785,865



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - APRIL 30, 1990

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7.400%

5/17/90

\$40,600,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$40,600,000



MASS. TC 60.1/2: 990/5

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

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MONTHLY REPORT

MAY, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MAY 31, 1990

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	F U N D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH - OPERATING	\$ 679,511	4,673		4,975	8,396	188,239	11,789	\$ 897,583
TOLL DEPOSITORY BANKS	10,145,886							10,145,886
INVESTMENTS	3,995,000	4,529,747		8,820,678		31,244,746	40,425,000	89,015,171
ACCURED INTEREST ON INVESTMENTS	843			141,122		296,579		438,544
ACCOUNTS RECEIVABLE	3,068,466					3,940		3,072,406
INVENTORIES	678,099							678,099
DEPOSITS, PREPAID AND DEFERRED ITEMS	2,734,639					411,268		3,145,907
ESCROW FUNDS	196,531							196,531
DEFERRED COMPENSATION CONTRACT (NOTE 8)	4,925,474							4,925,474
DUE FROM OTHER FUNDS (NET)	2,593,314						322,269	2,593,314
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000							499,922,269
TOTAL ASSETS	\$528,617,763	4,534,420		8,966,775	8,396	32,144,772	40,759,058	\$615,031,184
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 301,025							\$ 301,025
ACCURED EXPENSES AND PAYROLL	3,121,224					2,004,175		5,125,399
WITHHOLDING FROM EMPLOYEES	20,885							20,885
DEPOSITS AND DEFERRED INCOME	405,382					288,400		693,782
BOND INTEREST - UNPAID COUPONS	43,568							43,568
DEFERRED COMPENSATION (NOTE 8)	4,925,474							4,925,474
MEDICAL BENEFITS CLAIMS RESERVE	261,847							261,847
DUE TO OTHER FUNDS (NET)						1,328,100	143,708	1,971,808
CONTRACT RETAINAGE						289,478	15,550	404,828
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	96,017,000							96,017,000
SERIES A - 4.15%	36,509,000							36,509,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							20,540,000	20,540,000
SERIES A - 6.75%							18,000,000	18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								
SERIES A - 7.125%								
TOTAL LIABILITIES	141,605,405					3,910,153	39,299,058	184,814,616
FUND BALANCES:								
REVENUE BONDS RETIRED	367,074,000							368,534,000
FUND BALANCES	19,938,358	4,534,420		8,966,775	8,396	28,234,619	1,460,000	61,682,568
TOTAL FUND BALANCES	387,012,358	4,534,420		8,966,775	8,396	28,234,619	1,460,000	430,216,568
TOTAL LIABILITIES AND FUND BALANCES	\$528,617,763	4,534,420		8,966,775	8,396	32,144,772	40,759,058	\$615,031,184

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE STATEMENT OF REVENUES, EXPENSES REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO MAY 31, 1990

	MAY		MAY		FIVE MONTHS ENDING	
	1990	1989	1989	MAY 31 1990	MAY 31 1989	
REVENUES						
TOLL REVENUE (NET)	\$11,194,153	\$ 8,369,126	\$ 45,076,889	\$ 36,853,616		
RESTAURANT/CONCESSION	276,746	215,022	1,008,324	873,369		
SERVICE STATION REVENUE	135,284	129,665	573,103	592,181		
RENTAL INCOME	226,706	198,628	1,157,978	1,107,557		
INVESTMENT AND MISCELLANEOUS INCOME:						
RESTRICTED (REPLACEMENT RESERVE						
AND SINKING FUND)	307,160	329,948	1,496,451	1,558,938		
REVENUE FUND	92,447	102,446	452,690	392,920		
TOTAL REVENUES	\$12,232,496	\$ 9,344,835	\$ 49,765,435	\$ 41,378,581		
EXPENSES						
ADMINISTRATIVE	490,720	436,597	2,415,686	2,278,838		
RETIREMENT	339,117	358,703	1,697,144	2,023,610		
OPERATIONS & PUBLIC PROTECTION	3,072,003	2,651,802	17,319,808	14,753,051		
TOTAL EXPENSES	\$ 3,901,840	\$ 3,447,102	\$ 21,432,638	\$ 19,055,499		
NET REVENUES						
BEFORE REQUIRED DISTRIBUTION	\$ 8,330,656	\$ 5,897,733	\$ 28,332,797	\$ 22,323,082		
RESTRICTED REVENUES	307,160	329,948	1,496,451	1,558,938		
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 8,023,496	\$ 5,567,785	\$ 26,836,346	\$ 20,764,144		
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)						
BOND INTEREST	\$	\$	\$ 4,312,880	\$ 4,472,368		
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	5,854,935	5,157,034	14,150,190	12,938,491		
TOTAL DISTRIBUTION	\$ 5,854,935	\$ 5,157,034	\$ 18,463,070	\$ 17,410,859		
NET CHANGE IN REVENUE FUND (1)	\$ 2,168,560	\$ 410,751	\$ 8,373,275	\$ 3,353,285		

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MAY, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,952,856	145,436,466	5,370,067
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	56,115	1,111,463	29,162
3	TRUCKS - FIVE OR MORE AXLES	1,631,302	12,778,654	298,592
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	303,443	3,864,700	130,318
6	TRUCKS - THREE AXLES	85,619	884,389	30,665
7	TRUCKS - FOUR AXLES	234,924	2,024,821	58,670
8	BUSES	47,061	756,212	21,751
9	TANDEM TRAILER COMBINATIONS	203,608	839,021	19,785
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,584,534	26,798,013	5,360,664
2	ANY OTHER TWO AXLE VEHICLE	65,317	704,450	133,090
3	ANY THREE AXLE VEHICLE	30,194	213,235	40,716
4	ANY FOUR AXLE VEHICLE	14,419	75,927	14,469
5	ANY FIVE AXLE VEHICLE	72,234	314,517	57,952
6	ANY SIX AXLE VEHICLE	371	1,257	249
7	ANY SEVEN AXLE VEHICLE	25	62	15
8	ANY EIGHT AXLE VEHICLE	94	189	47
9	ANY VEHICLE WITH NINE OR MORE AXLES	443	665	197
TOTAL		11,282,559	195,804,041	11,566,409
	VOLUME DISCOUNTS	81,603		
	TOLL REFUNDS AND ADJUSTMENTS	6,803		
TOTAL DEDUCTIONS		88,406		
TOTAL REVENUE		\$ 11,194,153		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO MAY 31, 1990

	MONTH OF MAY 1989	MONTH OF MAY 1990	FIVE MONTHS ENDED MAY 1989	FIVE MONTHS ENDED MAY 1990
TOTAL REVENUE				
PASSENGER CARS	\$ 6,525,266	\$ 8,593,505	\$ 28,379,116	\$ 34,591,158
COMMERCIAL VEHICLES	1,930,739	2,689,054	8,771,812	10,852,991
TOTALS	\$ 8,456,005	\$ 11,282,559	\$ 37,150,928	\$ 45,444,149
NUMBER OF TRANSACTIONS				
PASSENGER CARS	11,128,999	10,759,893	50,674,148	49,995,721
COMMERCIAL VEHICLES	843,425	806,516	3,822,297	3,688,712
TOTALS	11,972,424	11,566,409	54,496,445	53,684,433
NUMBER OF MILES				
PASSENGER CARS	176,707,370	173,345,942	752,741,623	752,596,844
COMMERCIAL VEHICLES	23,855,453	22,458,099	107,321,106	102,252,386
TOTALS	200,562,823	195,804,041	860,062,729	854,849,230
MILES PER TRANSACTION				
PASSENGER CARS	15.87	16.11	14.85	15.05
COMMERCIAL VEHICLES	28.28	27.84	28.07	27.72
REVENUE PER TRANSACTION				
PASSENGER CARS	-.5863	-.7986	-.5600	-.6918
COMMERCIAL VEHICLES	2.2891	3.3341	2.2949	2.9422
ALL VEHICLES	-.7062	-.9754	-.6817	-.8465
REVENUE PER MILE				
PASSENGER CARS	-.0369	-.0495	-.0377	-.0459
COMMERCIAL VEHICLES	-.0809	-.1197	-.0817	-.1061
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$210,492	\$277,209	\$187,941	\$229,080
COMMERCIAL VEHICLES	62,281	86,743	58,091	71,874
SUB TOTAL	272,773	363,952	246,032	300,954
RESTAURANTS/CONCESSIONS	6,936	8,927	5,783	6,677
SERVICE STATIONS	4,182	4,364	3,921	3,795
TOTALS	\$283,891	\$377,243	\$255,736	\$311,426

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - MAY 31, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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REVENUE FUND

REPURCHASE AGREEMENT	7.600%	6/07/90	\$ 3,995,000
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TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 3,995,000
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SINKING FUND

SERIES A BOND INTEREST ACCOUNT

4555M US TREASURY BILLS		6/28/90	\$ 4,529,747
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TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,529,747
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RESERVE ACCOUNT

1000M US TREASURY NOTES	8.500%	9/30/90	\$ 1,000,000
805M US TREASURY BILLS		11/08/90	778,024
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875

TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 8,820,679
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REPLACEMENT RESERVE FUND

FIDELITY US TREAS. MONEY MKT. FUND			\$
			1,905,113
1000M US TREASURY BILLS		6/07/90	998,705
1000M US TREASURY BILLS		6/14/90	997,172
1000M US TREASURY BILLS		6/21/90	995,667
1000M US TREASURY BILLS		6/28/90	994,188
1000M US TREASURY BILLS		7/05/90	992,785
1000M US TREASURY BILLS		7/12/90	991,185
1000M US TREASURY BILLS		7/19/90	989,640
1000M US TREASURY BILLS		7/26/90	988,206
1000M US TREASURY BILLS		8/02/90	986,532
2000M US TREASURY BILLS		8/09/90	1,970,598
2500M US TREASURY NOTES	7.875%	8/15/90	2,462,500
2000M US TREASURY BILLS		8/16/90	1,968,038
2000M US TREASURY BILLS		8/23/90	1,964,956
2000M US TREASURY BILLS		8/30/90	1,961,550
2500M US TREASURY NOTES	11.750%	1/15/91	2,564,453
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188

TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$31,244,747
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - MAY 31, 1990

SECURITY	MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES		
STATE/LOCAL GOV. SERIES 7.040%	6/21/90	\$40,425,000

TOTAL INVESTMENT IN SECURITIES		
1986 SERIES A CONSTRUCTION FUND		\$40,425,000



MASS. TC 60. 1/2 .990/6

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

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MONTHLY REPORT

JUNE, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JUNE 30, 1990

REVENUE FUND	S I M I N G F U N D				1986 SERIES A		COMBINED TOTAL
	SERIES A INTEREST	SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	CONSTRUCTION FUND	

ASSETS							
CASH - OPERATING							\$ 3,158,117
TOLL DEPOSITORY BANKS							10,105,688
INVESTMENTS	10,105,688						92,134,762
ACCUMULATED INTEREST ON INVESTMENTS	5,075,000		8,835,736			37,900,000	594,733
ACCUMULATED RECEIVABLE	3,362	2,999	200,283		388,089		3,307,534
INVENTORIES	3,303,614				3,940		601,264
DEPOSITS, PREPAID AND DEFERRED ITEMS	601,264						2,084,345
DEFERRED COMPENSATION CONTRACT (NOTE 8)	1,752,913				331,432		195,423
DUE FROM OTHER FUNDS (NET)	4,979,077					5,750	4,979,077
COST OF MASSACHUSETTS TURNPIKE TO DATE	3,415,844					308,660	3,421,594
TOTAL ASSETS	\$529,565,978	4,562,672	9,030,994	8,396	37,182,326	40,140,851	\$620,491,217

LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 270,386						270,386
ACCUMULATED EXPENSES AND PAYROLL	3,319,874				2,001,304		5,321,178
WITHHOLDING FROM EMPLOYEES	18,973						18,973
DEPOSITS AND DEFERRED INCOME	312,141				288,400		600,541
BOND INTEREST - UNPAID COUPONS	43,568						43,568
DEFERRED COMPENSATION (NOTE 8)	4,979,077						4,979,077
MEDICAL BENEFITS CLAIMS RESERVE	97,810						97,810
DUE TO OTHER FUNDS (NET)					2,733,476		2,733,476
CONTRACT RETAINAGE					438,746		579,597
REVENUE BONDS OUTSTANDING:						140,851	
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	96,017,000						96,017,000
SERIES A - 4.15%	36,509,000						36,509,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025						20,540,000	20,540,000
SERIES A - 6.75%						18,000,000	18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							
SERIES A - 7.125%							
TOTAL LIABILITIES	141,567,829				5,441,926	38,680,851	185,710,606

FUND BALANCES:							
REVENUE BONDS RETIRED	367,074,000					1,460,000	368,534,000
FUND BALANCES	20,924,149	4,562,672	9,030,994	8,396	31,720,400	1,460,000	66,246,611
TOTAL FUND BALANCES	387,998,149	4,562,672	9,030,994	8,396	31,720,400	1,460,000	434,780,611
TOTAL LIABILITIES AND FUND BALANCES	\$529,565,978	4,562,672	9,030,994	8,396	37,182,326	40,140,851	\$620,491,217

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE STATEMENT OF REVENUES, EXPENSES REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO JUNE 30, 1990

	JUNE 1990	JUNE 1989	SIX MONTHS ENDING JUNE 30 1990	JUNE 30 1989
REVENUES				
TOLL REVENUE (NET)	\$11,186,207	\$ 8,373,000	\$ 56,263,096	\$ 45,226,616
RESTAURANT/CONCESSION	263,039	272,946	1,271,363	1,146,316
SERVICE STATION REVENUE	239,186	177,599	812,288	769,780
RENTAL INCOME	229,081	220,466	1,387,059	1,328,023
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	373,021 88,576	339,105 78,150	1,869,472 541,266	1,898,043 471,069
REVENUE FUND				
TOTAL REVENUES	\$12,379,110	\$ 9,461,266	\$ 62,144,544	\$ 50,839,847
EXPENSES				
ADMINISTRATIVE	613,895	543,649	3,029,581	2,822,487
RETIREMENT	389,676	480,245	2,086,820	2,503,856
OPERATIONS & PUBLIC PROTECTION	3,843,149	3,592,182	21,162,957	18,345,234
TOTAL EXPENSES	\$ 4,846,720	\$ 4,616,076	\$ 26,279,358	\$ 23,671,577
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 7,532,390	\$ 4,845,190	\$ 35,865,186	\$ 27,168,270
RESTRICTED REVENUES	373,021	339,105	1,869,472	1,898,043
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 7,159,369	\$ 4,506,085	\$ 33,995,714	\$ 25,270,227
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 4,312,880	\$ 4,472,368
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	6,173,577	4,999,066	20,323,767	17,937,557
TOTAL DISTRIBUTION	\$ 6,173,577	\$ 4,999,066	\$ 24,636,648	\$ 22,409,925
NET CHANGE IN REVENUE FUND (1)	\$ 985,791	\$ 492,981-	\$ 9,359,065	\$ 2,860,302

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JUNE, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 6,025,361	147,648,039	5,349,555
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	70,660	1,406,399	35,897
3	TRUCKS - FIVE OR MORE AXLES	1,588,409	12,445,648	291,043
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	304,100	3,877,048	128,350
6	TRUCKS - THREE AXLES	86,819	899,010	30,823
7	TRUCKS - FOUR AXLES	240,466	2,071,958	58,866
8	BUSES	45,431	735,333	20,193
9	TANDEM TRAILER COMBINATIONS	199,827	823,412	19,338
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,513,449	26,107,840	5,208,979
2	ANY OTHER TWO AXLE VEHICLE	61,210	656,627	124,632
3	ANY THREE AXLE VEHICLE	31,027	217,680	41,662
4	ANY FOUR AXLE VEHICLE	14,983	80,646	15,049
5	ANY FIVE AXLE VEHICLE	71,058	309,062	57,008
6	ANY SIX AXLE VEHICLE	586	2,157	392
7	ANY SEVEN AXLE VEHICLE	97	275	57
8	ANY EIGHT AXLE VEHICLE	279	795	142
9	ANY VEHICLE WITH NINE OR MORE AXLES	383	561	170
TOTAL		11,254,145	197,282,490	11,382,156
	VOLUME DISCOUNTS	74,317		
	TOLL REFUNDS AND ADJUSTMENTS	6,380		
TOTAL DEDUCTIONS		67,937		
TOTAL REVENUE		\$ 11,186,208		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

	JANUARY 1, 1990 TO		JUNE 30, 1990		SIX MONTHS ENDED		SIX MONTHS ENDED	
	MONTH OF JUNE 1989	PERCENT	MONTH OF JUNE 1990	PERCENT	JUNE 1989	PERCENT	JUNE 1990	PERCENT
TOTAL REVENUE		AMOUNT		AMOUNT		AMOUNT		AMOUNT
PASSENGER CARS	\$ 6,489,373	76.98	\$ 8,609,470	76.50	\$ 34,868,489	76.49	\$ 43,200,628	76.19
COMMERCIAL VEHICLES	1,940,338	23.02	2,644,675	23.50	10,712,150	23.51	13,497,666	23.81
TOTALS	\$ 8,429,711	100.00	\$ 11,254,145	100.00	\$ 45,580,639	100.00	\$ 56,698,294	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	11,002,237	92.82	10,594,431	93.07	61,676,385	92.95	60,590,152	93.12
COMMERCIAL VEHICLES	849,805	7.18	787,725	6.93	4,672,102	7.05	4,476,437	6.88
TOTALS	11,852,042	100.00	11,382,156	100.00	66,348,487	100.00	65,066,589	100.00
NUMBER OF MILES								
PASSENGER CARS	176,324,225	88.00	175,162,278	88.78	929,065,848	87.61	927,759,122	88.17
COMMERCIAL VEHICLES	24,026,657	12.00	22,120,212	11.22	131,347,763	12.39	124,372,598	11.83
TOTALS	200,350,882	100.00	197,282,490	100.00	1,060,413,611	100.00	1,052,131,720	100.00
MILES PER TRANSACTION								
PASSENGER CARS	16.02		16.53		15.06		15.31	
COMMERCIAL VEHICLES	28.27		28.08		28.11		27.78	
REVENUE PER TRANSACTION								
PASSENGER CARS	-5898		-8126		-5653		-7129	
COMMERCIAL VEHICLES	2,2832		3,3573		2,2927		3,0152	
ALL VEHICLES	-7112		-9887		-6869		-8713	
REVENUE PER MILE								
PASSENGER CARS	-0368		-0491		-0375		-0465	
COMMERCIAL VEHICLES	.0807		.1195		.0815		.1085	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$216,312		\$286,982		\$192,643		\$238,677	
COMMERCIAL VEHICLES	64,677		88,155		59,183		74,572	
SUB TOTAL	280,989		375,137		251,826		313,249	
RESTAURANTS/CONCESSIONS	9,098		8,767		6,333		7,024	
SERVICE STATIONS	5,919		7,972		4,252		4,487	
TOTALS	\$296,006		\$391,876		\$262,411		\$324,760	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JUNE 30, 1990

SECURITY

MATURITY
DATE- PRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	7.950%	7/05/90	\$ 5,075,000
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TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 5,075,000
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SINKING FUND

REPURCHASE AGREEMENT	7.900%	7/02/90	\$ 4,555,000
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TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,555,000
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RESERVE ACCOUNT

1000M US TREASURY NOTES	8.500%	9/30/90	\$ 1,000,000
805M US TREASURY BILLS		11/08/90	783,082
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875

TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 8,825,737
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REPLACEMENT RESERVE FUND

FIDELITY US TREAS. MONEY MKT. FUND

			\$ 2,474,050
1000M US TREASURY BILLS		7/05/90	999,151
1000M US TREASURY BILLS		7/12/90	997,635
1000M US TREASURY BILLS		7/19/90	996,115
1000M US TREASURY BILLS		7/26/90	994,639
1000M US TREASURY BILLS		8/02/90	993,049
2000M US TREASURY BILLS		8/09/90	1,983,381
2500M US TREASURY NOTES	7.875%	8/15/90	2,462,500
2000M US TREASURY BILLS		8/16/90	1,980,655
2000M US TREASURY BILLS		8/23/90	1,977,622
2000M US TREASURY BILLS		8/30/90	1,974,367
2000M US TREASURY BILLS		9/06/90	1,971,600
2000M US TREASURY BILLS		9/13/90	1,968,592
2000M US TREASURY BILLS		9/20/90	1,965,305
2000M US TREASURY BILLS		9/27/90	1,962,454
2500M US TREASURY NOTES	11.750%	1/15/91	2,564,453
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188

TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$35,779,027
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JUNE 30, 1990

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7-040X

7/26/90

\$37,900,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$37,900,000



MASS. TC 60.1/2. 990/7

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

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MONTHLY REPORT

JULY, 1990

SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JULY 31, 1990

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	F U N D GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH - OPERATING	\$ 653,955	2,591		304	697	697-	190,442	\$ 847,292
TOLL DEPOSITORY BANKS	10,451,749							10,451,749
INVESTMENTS	4,050,000	4,398,499		8,830,963	53,782	35,619,084	39,000,000	91,952,328
ACCRUED INTEREST ON INVESTMENTS	5,063			220,627		212,958		438,648
ACCOUNTS RECEIVABLE	3,410,711					3,940		3,414,651
INVENTORIES	696,273							696,273
DEPOSITS, PREPAID AND DEFERRED ITEMS	2,038,166							2,038,166
ESCROW FUNDS	195,794							195,794
DEFERRED COMPENSATION CONTRACT (NOTE 8)	4,875,267							4,875,267
DUE FROM OTHER FUNDS (NET)	4,051,985							4,051,985
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000						1,029,721	500,629,721
TOTAL ASSETS	\$530,028,963	4,401,090		9,051,894	54,479	35,835,285	40,220,163	\$619,591,874
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 214,101							\$ 214,101
ACCRUED EXPENSES AND PAYROLL	2,832,846					2,000,481		4,833,327
WITHHOLDING FROM EMPLOYEES	17,230							17,230
DEPOSITS AND DEFERRED INCOME	285,894							285,894
BOND INTEREST - UNPAID COUPONS	43,568							43,568
DEFERRED COMPENSATION (NOTE 8)	4,875,267							4,875,267
MEDICAL BENEFITS CLAIMS RESERVE	120,537							120,537
DUE TO OTHER FUNDS (NET)						3,349,825	2,950	3,352,775
CONTRACT RETAINAGE						756,816	217,213	974,029
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%	96,017,000							96,017,000
SERIES A - 4.15%	36,509,000							36,509,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							20,540,000	20,540,000
SERIES A - 6.75%							18,000,000	18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								
SERIES A - 7.125%								
TOTAL LIABILITIES	140,915,443			6,107,122		38,760,163	185,782,728	
FUND BALANCES:								
REVENUE BONDS RETIRED	367,074,000						1,460,000	368,534,000
FUND BALANCES	22,039,520	4,401,090		9,051,894	54,479	29,728,163		65,275,146
TOTAL FUND BALANCES	389,113,520	4,401,090		9,051,894	54,479	29,728,163	1,460,000	433,809,146
TOTAL LIABILITIES AND FUND BALANCES	\$530,028,963	4,401,090		9,051,894	54,479	35,835,285	40,220,163	\$619,591,874

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO JULY 31, 1990

	JULY 1990	JULY 1989	SEVEN MONTHS ENDING JULY 31 1990	JULY 31 1989
REVENUES				
TOLL REVENUE (NET)	\$11,432,986	\$ 8,510,734	\$ 67,696,081	\$ 53,737,349
RESTAURANT/CONCESSION	315,147	260,743	1,586,510	1,407,059
SERVICE STATION REVENUE	220,077	168,333	1,032,365	938,113
RENTAL INCOME	254,057	220,071	1,641,116	1,548,095
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE				
AND SINKING FUND)	349,007	306,802	2,218,479	2,204,846
REVENUE FUND	79,097	72,092	620,364	543,162
TOTAL REVENUES	\$12,650,371	\$ 9,538,775	\$ 74,794,915	\$ 60,378,624
EXPENSES				
ADMINISTRATIVE	444,504	494,834	3,474,085	3,317,321
RETIREMENT	346,182	404,048	2,433,003	2,907,903
OPERATIONS & PUBLIC PROTECTION	3,384,753	3,297,390	24,547,710	21,642,624
TOTAL EXPENSES	\$ 4,175,439	\$ 4,196,272	\$ 30,454,798	\$ 27,867,848
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 8,474,932	\$ 5,342,503	\$ 44,340,117	\$ 32,510,776
RESTRICTED REVENUES	349,007	306,802	2,218,479	2,204,846
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 8,125,925	\$ 5,035,701	\$ 42,121,638	\$ 30,305,930
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$ 4,182,265	\$ 4,234,750	\$ 8,495,145	\$ 8,707,118
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	2,828,290		23,152,057	17,937,557
TOTAL DISTRIBUTION	\$ 7,010,555	\$ 4,234,750	\$ 31,647,203	\$ 26,644,675
NET CHANGE IN REVENUE FUND (1)	\$ 1,115,369	\$ 800,951	\$ 10,474,434	\$ 3,661,255

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JULY, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 6,521,368	161,661,096	5,509,407
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	106,620	2,143,981	50,635
3	TRUCKS - FIVE OR MORE AXLES	1,511,533	11,835,837	275,258
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	309,772	3,980,318	127,495
6	TRUCKS - THREE AXLES	83,209	862,125	28,937
7	TRUCKS - FOUR AXLES	228,605	1,969,219	56,501
8	BUSES	42,227	683,193	19,718
9	TANDEM TRAILER COMBINATIONS	183,089	753,426	17,723
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,367,197	24,625,399	4,904,500
2	ANY OTHER TWO AXLE VEHICLE	56,943	615,189	116,040
3	ANY THREE AXLE VEHICLE	31,617	223,825	42,422
4	ANY FOUR AXLE VEHICLE	14,391	78,132	14,452
5	ANY FIVE AXLE VEHICLE	66,691	293,367	53,473
6	ANY SIX AXLE VEHICLE	1,025	4,058	686
7	ANY SEVEN AXLE VEHICLE	98	223	57
8	ANY EIGHT AXLE VEHICLE	472	1,127	240
9	ANY VEHICLE WITH NINE OR MORE AXLES	362	539	161
TOTAL		11,525,219	209,731,054	11,217,705
	VOLUME DISCOUNTS	82,983		
	TOLL REFUNDS AND ADJUSTMENTS	9,249		
TOTAL DEDUCTIONS		92,232		
TOTAL REVENUE		\$ 11,432,987		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO JULY 31, 1990

	MONTH OF		MONTH OF		SEVEN MONTHS ENDED		SEVEN MONTHS ENDED	
	JULY 1989		JULY 1990		JULY 1989		JULY 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,828,145	79.75	\$ 8,995,185	78.04	\$ 41,696,634	77.01	\$ 52,195,813	76.50
COMMERCIAL VEHICLES	1,733,311	20.25	2,530,034	21.96	12,445,461	22.99	16,027,700	23.50
TOTALS	\$ 8,561,456	100.00	\$ 11,525,219	100.00	\$ 54,142,095	100.00	\$ 68,223,513	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,669,828	93.34	10,464,542	93.28	72,346,213	93.01	71,054,694	93.14
COMMERCIAL VEHICLES	760,438	6.66	753,163	6.72	5,432,540	6.99	5,229,600	6.86
TOTALS	11,430,266	100.00	11,217,705	100.00	77,778,753	100.00	76,284,294	100.00
NUMBER OF MILES								
PASSENGER CARS	192,267,747	89.86	188,430,476	89.84	1,121,333,595	87.99	1,116,189,598	88.45
COMMERCIAL VEHICLES	21,692,439	10.14	21,300,578	10.16	153,040,202	12.01	145,673,176	11.55
TOTALS	213,960,186	100.00	209,731,054	100.00	1,274,373,797	100.00	1,261,862,774	100.00
MILES PER TRANSACTION								
PASSENGER CARS	18.01		18.00		15.49		15.70	
COMMERCIAL VEHICLES	28.52		28.28		28.17		27.85	
REVENUE PER TRANSACTION								
PASSENGER CARS	-6399		-8595		-5763		-7345	
COMMERCIAL VEHICLES	2,2793		3,3592		2,2909		3,0648	
ALL VEHICLES	-7490		1,0274		-6961		-8943	
REVENUE PER MILE								
PASSENGER CARS	-0355		-0477		-0371		-0467	
COMMERCIAL VEHICLES	-0799		-1187		-0813		-1100	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$220,262		\$290,167		\$196,682		\$246,206	
COMMERCIAL VEHICLES	55,913		81,614		58,705		75,602	
SUB TOTAL	276,175		371,781		255,387		321,808	
RESTAURANTS/CONCESSIONS	8,411		10,166		6,637		7,483	
SERVICE STATIONS	5,430		7,099		4,425		4,869	
TOTALS	\$290,016		\$389,046		\$266,449		\$334,160	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JULY 31, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.500%	8/02/90	\$ 4,050,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 4,050,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4535M US TREASURY BILLS		12/27/90	\$ 4,398,499
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,398,499
RESERVE ACCOUNT			
1000M US TREASURY NOTES	8.500%	9/30/90	\$ 1,000,000
805M US TREASURY BILLS		11/08/90	788,309
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 8,830,964
REDEMPTION ACCOUNT			
55M US TREASURY BILLS		11/15/90	\$ 53,782
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 53,782
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. MONEY MKT. FUND			\$ 2,269,117
1000M US TREASURY BILLS		8/02/90	999,783
2000M US TREASURY BILLS		8/09/90	1,996,591
2500M US TREASURY NOTES	7.875%	8/15/90	2,462,500
2000M US TREASURY BILLS		8/16/90	1,993,692
2000M US TREASURY BILLS		8/23/90	1,990,711
2000M US TREASURY BILLS		9/06/90	1,984,740
2000M US TREASURY BILLS		9/13/90	1,981,749
2000M US TREASURY BILLS		9/20/90	1,978,583
2000M US TREASURY BILLS		9/27/90	1,975,680
2000M US TREASURY BILLS		10/04/90	1,972,907
1000M US TREASURY BILLS		10/11/90	985,248
2000M US TREASURY BILLS		10/18/90	1,967,414
1000M US TREASURY BILLS		10/25/90	982,457
2500M US TREASURY NOTES	11.750%	1/15/91	2,564,453
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$35,619,084



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JULY 31, 1990

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7.040%

8/30/90

\$39,000,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$39,000,000



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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

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MONTHLY REPORT

AUGUST, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - AUGUST 31, 1990

	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS								
CASH - OPERATING	\$ 2,175,079	2,591		82,804	697	1,075,197	1,270,547	\$ 4,606,915
TOLL DEPOSITORY BANKS	11,086,029							11,086,029
INVESTMENTS	9,675,000	4,427,090		8,836,190	54,138	35,451,898	38,000,000	96,444,316
ACCRUED INTEREST ON INVESTMENTS	4,085			197,886		201,716		403,687
ACCOUNTS RECEIVABLE	2,966,802							2,966,802
INVENTORIES	753,726							753,726
DEPOSITS, PREPAID AND DEFERRED ITEMS	1,633,019							1,633,019
ESCROW FUNDS	204,684							204,684
DEFERRED COMPENSATION CONTRACT (NOTE 8)	4,929,116							4,929,116
DUE FROM OTHER FUNDS (NET)	805,636							805,636
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000						1,652,206	501,252,206
TOTAL ASSETS	\$533,831,176	4,429,681		9,116,880	54,835	36,728,811	40,922,753	\$625,084,136
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$ 211,377							\$ 211,377
ACCRUED EXPENSES AND PAYROLL	2,962,345					2,000,000		4,962,345
WITHHOLDING FROM EMPLOYEES	350,806							350,806
DEPOSITS AND DEFERRED INCOME	1,058,458					162,676		1,221,134
BOND INTEREST - UNPAID COUPONS	43,568							43,568
DEFERRED COMPENSATION (NOTE 8)	4,942,794							4,942,794
MEDICAL BENEFITS CLAIMS RESERVE	172,102							172,102
DUE TO OTHER FUNDS (NET)						14,195	693,061	707,256
CONTRACT RETAINAGE						957,367	229,692	1,187,059
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%								96,017,000
SERIES A - 4.15%								36,509,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025								20,540,000
SERIES A - 6.75%								18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								18,000,000
SERIES A - 7.125%								184,864,441
TOTAL LIABILITIES	142,267,450					3,134,238	39,462,753	184,864,441
FUND BALANCES:								
REVENUE BONDS RETIRED	367,074,000						1,460,000	368,534,000
FUND BALANCES	24,489,726	4,429,681		9,116,880	54,835	33,594,573	1,460,000	71,685,695
TOTAL FUND BALANCES	391,563,726	4,429,681		9,116,880	54,835	33,594,573	1,460,000	440,219,695
TOTAL LIABILITIES AND FUND BALANCES	\$533,831,176	4,429,681		9,116,880	54,835	36,728,811	40,922,753	\$625,084,136

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO AUGUST 31, 1990

	AUGUST		AUGUST		EIGHT MONTHS ENDING	
	1990	1989	1989	1990	AUGUST 31 1989	AUGUST 31 1989
REVENUES						
TOLL REVENUE (NET)	\$12,166,184	\$ 9,159,375	\$ 79,862,265	\$ 62,896,724		
RESTAURANT/CONCESSION	336,985	322,533	1,921,495	1,729,592		
SERVICE STATION REVENUE	254,000	185,845	1,286,365	1,123,959		
RENTAL INCOME	234,548	220,838	1,875,663	1,768,933		
INVESTMENT AND MISCELLANEOUS INCOME:						
RESTRICTED (REPLACEMENT RESERVE						
AND SINKING FUND)	387,112	339,907	2,605,592	2,544,753		
REVENUE FUND	78,353	87,273	698,716	630,435		
TOTAL REVENUES	\$13,455,182	\$10,315,771	\$ 88,250,096	\$ 70,694,396		
EXPENSES						
ADMINISTRATIVE	602,684	453,484	4,076,769	3,770,805		
RETIREMENT	371,746	408,536	2,804,749	3,316,439		
OPERATIONS & PUBLIC PROTECTION	3,143,036	3,154,875	27,690,746	24,797,499		
TOTAL EXPENSES	\$ 4,117,466	\$ 4,016,895	\$ 34,572,264	\$ 31,884,743		
NET REVENUES						
BEFORE REQUIRED DISTRIBUTION	\$ 9,337,716	\$ 6,298,876	\$ 53,677,832	\$ 38,809,653		
RESTRICTED REVENUES	387,112	339,907	2,605,592	2,544,753		
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 8,950,604	\$ 5,958,969	\$ 51,072,240	\$ 36,264,900		
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)						
BOND INTEREST	\$	\$ 224,167	\$ 8,495,145	\$ 8,931,285		
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	6,500,395	3,907,907	29,652,453	21,845,464		
TOTAL DISTRIBUTION	\$ 6,500,395	\$ 4,132,074	\$ 38,147,598	\$ 30,776,749		
NET CHANGE IN REVENUE FUND (1)	\$ 2,450,208	\$ 1,826,895	\$ 12,924,641	\$ 5,488,151		

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF AUGUST, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 6,917,597	171,675,254	5,783,489
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	107,762	2,166,139	50,234
3	TRUCKS - FIVE OR MORE AXLES	1,638,506	12,835,544	299,768
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	343,369	4,392,836	139,228
6	TRUCKS - THREE AXLES	88,112	911,357	31,175
7	TRUCKS - FOUR AXLES	249,547	2,150,447	62,030
8	BUSES	44,095	716,651	20,155
9	TANDEM TRAILER COMBINATIONS	217,543	895,375	20,861
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,464,374	25,701,660	5,103,766
2	ANY OTHER TWO AXLE VEHICLE	63,768	683,810	129,852
3	ANY THREE AXLE VEHICLE	31,833	223,946	42,698
4	ANY FOUR AXLE VEHICLE	16,170	85,793	16,234
5	ANY FIVE AXLE VEHICLE	73,004	316,418	58,540
6	ANY SIX AXLE VEHICLE	709	2,639	475
7	ANY SEVEN AXLE VEHICLE	101	274	60
8	ANY EIGHT AXLE VEHICLE	552	1,297	279
9	ANY VEHICLE WITH NINE OR MORE AXLES	425	671	190
TOTAL		12,257,467	222,760,111	11,759,034
	VOLUME DISCOUNTS	85,243		
	TOLL REFUNDS AND ADJUSTMENTS	6,040		
TOTAL DEDUCTIONS		91,283		
TOTAL REVENUE		\$ 12,166,184		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO AUGUST 31, 1990

	MONTH OF		MONTH OF		EIGHT MONTHS ENDED		EIGHT MONTHS ENDED	
	AUGUST 1989		AUGUST 1990		AUGUST 1989		AUGUST 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 7,218,696	78.29	\$ 9,489,733	77.42	\$ 48,915,330	77.20	\$ 61,685,546	76.64
COMMERCIAL VEHICLES	2,000,866	21.71	2,767,734	22.58	14,446,327	22.80	18,795,434	23.36
TOTALS	\$ 9,219,562	100.00	\$ 12,257,467	100.00	\$ 63,361,657	100.00	\$ 80,480,980	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	11,383,986	92.89	10,937,489	93.01	83,730,199	92.99	81,992,183	93.12
COMMERCIAL VEHICLES	870,200	7.11	821,545	6.99	6,302,740	7.01	6,051,145	6.88
TOTALS	12,254,186	100.00	11,759,034	100.00	90,032,939	100.00	88,043,328	100.00
NUMBER OF MILES								
PASSENGER CARS	202,250,265	89.01	199,543,053	89.57	1,323,583,860	88.14	1,315,732,651	88.62
COMMERCIAL VEHICLES	24,957,019	10.99	23,217,058	10.43	177,997,221	11.86	168,890,234	11.38
TOTALS	227,207,284	100.00	222,760,111	100.00	1,501,581,081	100.00	1,484,622,885	100.00
MILES PER TRANSACTION								
PASSENGER CARS	17.76		18.24		15.80		16.04	
COMMERCIAL VEHICLES	28.67		28.26		28.24		27.91	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.6341		-.8676		-.5842		-.7523	
COMMERCIAL VEHICLES	2.2993		3.3689		2.2920		3.1060	
ALL VEHICLES	.7523		1.0423		.7037		.9141	
REVENUE PER MILE								
PASSENGER CARS	-.0356		-.0475		-.0369		-.0468	
COMMERCIAL VEHICLES	-.0801		-.1192		-.0811		-.1112	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$2332,861		\$306,120		\$201,297		\$253,849	
COMMERCIAL VEHICLES	64,544		89,281		59,449		77,347	
SUB TOTAL	297,405		395,401		260,746		331,196	
RESTAURANTS/CONCESSIONS	10,404		10,805		7,117		7,907	
SERVICE STATIONS	5,995		8,193		4,625		5,293	
TOTALS	\$313,804		\$414,399		\$272,488		\$344,396	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - AUGUST 31, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.600%	9/06/90	\$ 9,675,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 9,675,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4535M US TREASURY BILLS		12/27/90	\$ 4,427,090
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,427,090
RESERVE ACCOUNT			
1000M US TREASURY NOTES	8.500%	9/30/90	\$ 1,000,000
805M US TREASURY BILLS		11/08/90	793,536
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 8,836,191
REDEMPTION ACCOUNT			
55M US TREASURY BILLS		11/15/90	\$ 54,138
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 54,138
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. MONEY MKT. FUND			\$ 618,766
2000M US TREASURY BILLS		9/06/90	1,997,880
2000M US TREASURY BILLS		9/13/90	1,994,906
2000M US TREASURY BILLS		9/20/90	1,991,861
2000M US TREASURY BILLS		9/27/90	1,988,906
2000M US TREASURY BILLS		10/04/90	1,986,030
1000M US TREASURY BILLS		10/11/90	991,689
2000M US TREASURY BILLS		10/18/90	1,980,365
2000M US TREASURY BILLS		10/25/90	1,977,786
2000M US TREASURY BILLS		11/01/90	1,975,126
2000M US TREASURY BILLS		11/08/90	1,972,234
2000M US TREASURY BILLS		11/15/90	1,968,792
2000M US TREASURY BILLS		11/23/90	1,965,740
2000M US TREASURY BILLS		11/29/90	1,963,906
2500M US TREASURY NOTES	11.750%	1/15/91	2,564,453
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$35,451,899



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - AUGUST 31, 1990

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7.040%

10/04/90

\$38,000,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$38,000,000 .



MASS TCGO. 1/2: 990/9

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

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MONTHLY REPORT

SEPTEMBER, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



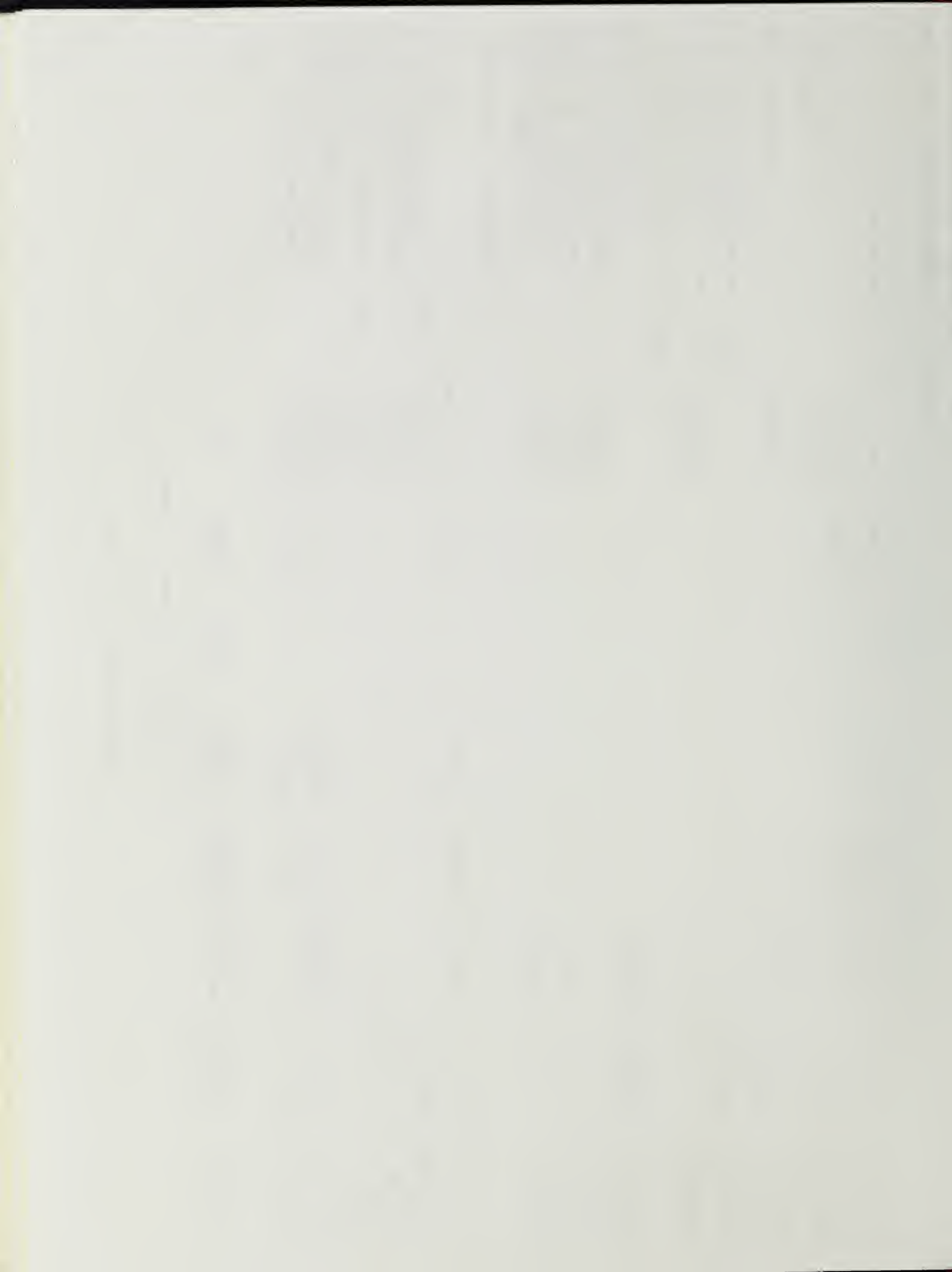
MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - SEPTEMBER 30, 1990

ASSETS	REVENUE FUND	SERIES A INTEREST	S I N K I N G SERIES B INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
CASH - OPERATING	\$	411,867	2,591	82,804	2,094	7	4,770	\$ 504,133
TOLL DEPOSITORY BANKS		9,878,197						9,878,197
INVESTMENTS		5,295,000	4,454,759	8,841,248	2,381,315	43,758,139	38,000,000	102,730,461
ACCUMULATED INTEREST ON INVESTMENTS		4,501		256,784		280,623		541,908
ACCOUNTS RECEIVABLE		3,024,051						3,024,051
INVENTORIES		840,735						840,735
DEPOSITS, PREPAID AND DEFERRED ITEMS		1,665,294						1,665,294
ESCROW FUNDS		208,937						208,937
DEFERRED COMPENSATION CONTRACT		4,996,971						4,996,971
DUE FROM OTHER FUNDS (NET)		1,719,471						1,719,471
COST OF MASSACHUSETTS TURNPIKE TO DATE		499,600,000					3,211,861	502,811,861
TOTAL ASSETS	\$527,645,024		4,457,350	9,180,836	2,383,409	44,038,769	41,216,631	\$628,922,019
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE	\$	70,287						\$ 70,287
ACCUMULATED EXPENSES AND PAYROLL		3,403,340				2,000,000		5,403,340
WITHHOLDING FROM EMPLOYEES		19,118						19,118
DEPOSITS AND DEFERRED INCOME		957,009				162,676		1,119,685
BOND INTEREST - UNPAID COUPONS		43,568						43,568
DEFERRED COMPENSATION		4,996,971						4,996,971
MEDICAL BENEFITS CLAIMS RESERVE		135,353						135,353
DUE TO OTHER FUNDS (NET)						754,049	861,386	1,615,435
CONTRACT RETAINAGE						1,225,102	355,245	1,580,347
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%		96,017,000						96,017,000
SERIES A - 4.15%		36,509,000						36,509,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025								
SERIES A - 6.75%								
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								
SERIES A - 7.125%								
TOTAL LIABILITIES	142,151,646					4,141,827	39,756,631	186,050,104
FUND BALANCES:								
REVENUE BONDS RETIRED		367,074,000						368,534,000
FUND BALANCES		18,419,378	4,457,350	9,180,836	2,383,409	39,896,942	1,460,000	74,337,915
TOTAL FUND BALANCES	385,493,378		4,457,350	9,180,836	2,383,409	39,896,942	1,460,000	442,871,915
TOTAL LIABILITIES AND FUND BALANCES	\$527,645,024		4,457,350	9,180,836	2,383,409	44,038,769	41,216,631	\$628,922,019

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO SEPTEMBER 30, 1990

	SEPTEMBER 1990	SEPTEMBER 1989	NINE MONTHS SEPTEMBER 30 1990	SEPTEMBER 30 1989
REVENUES				
TOLL REVENUE (NET)	\$10,870,910	\$ 8,352,079	\$ 90,733,175	\$ 71,248,804
RESTAURANT/CONCESSION	261,465	327,526	2,182,960	2,057,118
SERVICE STATION REVENUE	191,323	204,726	1,477,688	1,328,685
RENTAL INCOME	235,541	221,731	2,111,205	1,990,663
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE				
AND SINKING FUND)	382,053	245,805	2,987,645	2,790,558
REVENUE FUND	102,847	82,983	801,563	713,418
TOTAL REVENUES	\$12,044,139	\$ 9,434,850	\$100,294,236	\$ 80,129,246
EXPENSES				
ADMINISTRATIVE	628,511	557,326	4,705,280	4,328,131
RETIREMENT	345,181	407,490	3,149,930	3,723,929
OPERATIONS & PUBLIC PROTECTION	4,092,529	3,338,840	31,783,276	28,136,339
TOTAL EXPENSES	\$ 5,066,221	\$ 4,303,656	\$ 39,638,486	\$ 36,188,399
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 6,977,918	\$ 5,131,194	\$ 60,655,750	\$ 43,940,847
RESTRICTED REVENUES	382,053	245,805	2,987,645	2,790,558
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 6,595,865	\$ 4,885,389	\$ 57,668,105	\$ 41,150,289
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 8,495,145	\$ 8,931,285
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	10,347,546	5,446,947	40,000,000	27,292,411
BOND REDEMPTION	2,318,666		2,318,666	
TOTAL DISTRIBUTION	\$12,666,213	\$ 5,446,947	\$ 50,813,812	\$ 36,223,696
NET CHANGE IN REVENUE FUND (1)	\$ 6,070,348-	\$ 561,558-	\$ 6,854,292	\$ 4,926,593

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF SEPTEMBER, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 6,029,551	148,330,460	5,267,724
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	69,011	1,377,562	33,589
3	TRUCKS - FIVE OR MORE AXLES	1,462,269	11,451,235	266,607
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	295,412	3,777,223	121,383
6	TRUCKS - THREE AXLES	77,752	802,626	27,778
7	TRUCKS - FOUR AXLES	225,094	1,941,538	55,812
8	BUSES	40,861	661,355	19,779
9	TANDEM TRAILER COMBINATIONS	187,053	769,296	18,387
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,386,049	24,842,588	4,948,952
2	ANY OTHER TWO AXLE VEHICLE	58,262	624,230	118,683
3	ANY THREE AXLE VEHICLE	29,006	204,607	39,134
4	ANY FOUR AXLE VEHICLE	14,255	75,337	14,309
5	ANY FIVE AXLE VEHICLE	65,724	285,501	52,711
6	ANY SIX AXLE VEHICLE	608	2,173	407
7	ANY SEVEN AXLE VEHICLE	77	218	45
8	ANY EIGHT AXLE VEHICLE	403	902	202
9	ANY VEHICLE WITH NINE OR MORE AXLES	383	575	170
TOTAL		10,941,770	195,147,426	10,985,672
	VOLUME DISCOUNTS	63,219		
	TOLL REFUNDS AND ADJUSTMENTS	7,640		
TOTAL DEDUCTIONS		70,859		
TOTAL REVENUE		\$ 10,870,911		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO SEPTEMBER 30, 1990

	MONTH OF		MONTH OF		NINE MONTHS ENDED		NINE MONTHS ENDED	
	SEPTEMBER 1989		SEPTEMBER 1990		SEPTEMBER 1989		SEPTEMBER 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,570,776	78.24	\$ 8,484,611	77.54	\$ 55,486,106	77.32	\$ 70,170,157	76.75
COMMERCIAL VEHICLES	1,827,382	21.76	2,457,159	22.46	16,273,709	22.68	21,252,593	23.25
TOTALS	\$ 8,398,158	100.00	\$ 10,941,770	100.00	\$ 71,759,815	100.00	\$ 91,422,750	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,838,564	93.12	10,250,265	93.30	94,568,763	93.01	92,242,448	93.14
COMMERCIAL VEHICLES	800,095	6.88	735,407	6.70	7,102,835	6.99	6,786,552	6.86
TOTALS	11,638,659	100.00	10,985,672	100.00	101,671,598	100.00	99,029,000	100.00
NUMBER OF MILES								
PASSENGER CARS	180,920,007	88.82	174,550,610	89.44	1,504,503,867	88.22	1,490,283,261	88.71
COMMERCIAL VEHICLES	22,765,429	11.18	20,596,816	10.56	200,762,650	11.78	189,487,050	11.29
TOTALS	203,685,436	100.00	195,147,426	100.00	1,705,266,517	100.00	1,679,770,311	100.00
MILES PER TRANSACTION								
PASSENGER CARS	16.69		17.02		15.90		16.15	
COMMERCIAL VEHICLES	28.45		28.00		28.26		27.92	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.6062		-.8277		-.5867		-.7607	
COMMERCIAL VEHICLES	2.2839		3.3412		2.2911		3.1315	
ALL VEHICLES	-.7215		-.9960		-.7058		-.9231	
REVENUE PER MILE								
PASSENGER CARS	-.0363		-.0486		-.0368		-.0470	
COMMERCIAL VEHICLES	.0802		.1192		.0810		.1121	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$219,025		\$282,820		\$203,245		\$257,033	
COMMERCIAL VEHICLES	60,912		81,905		59,610		77,848	
SUB TOTAL	279,937		364,725		262,855		334,881	
RESTAURANTS/CONCESSIONS	10,917		8,715		7,535		7,996	
SERVICE STATIONS	6,824		6,377		4,866		5,412	
TOTALS	\$297,678		\$379,817		\$275,256		\$348,289	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - SEPTEMBER 30, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.650%	10/04/90	\$ 5,295,000
TOTAL INVESTMENT IN SECURITIES REVENUE FUND			\$ 5,295,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4535M US TREASURY BILLS		12/27/90	\$ 4,454,759
TOTAL INVESTMENT IN SECURITIES SERIES A BOND INTEREST ACCOUNT			\$ 4,454,759
RESERVE ACCOUNT			
1000M US TREASURY NOTES	8.500%	9/30/90	\$ 1,000,000
805M US TREASURY BILLS		11/08/90	798,594
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
TOTAL INVESTMENT IN SECURITIES RESERVE ACCOUNT			\$ 8,841,249
REDEMPTION ACCOUNT			
2345M US TREASURY BILLS		11/08/90	\$ 2,326,832
55M US TREASURY BILLS		11/15/90	54,483
TOTAL INVESTMENT IN SECURITIES REDEMPTION ACCOUNT			\$ 2,381,315
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. MONEY MKT. FUND			\$ 4,285,878
2000M US TREASURY BILLS		10/04/90	1,998,730
1000M US TREASURY BILLS		10/11/90	997,997
2000M US TREASURY BILLS		10/18/90	1,992,898
2000M US TREASURY BILLS		10/25/90	1,990,127
2000M US TREASURY BILLS		11/01/90	1,987,359
2000M US TREASURY BILLS		11/08/90	1,984,484
2000M US TREASURY BILLS		11/15/90	1,981,275
2000M US TREASURY BILLS		11/23/90	1,978,123
2000M US TREASURY BILLS		11/29/90	1,976,072
2000M US TREASURY BILLS		12/06/90	1,972,940
2000M US TREASURY BILLS		12/13/90	1,970,334
2000M US TREASURY BILLS		12/20/90	1,967,378
2000M US TREASURY BILLS		12/27/90	1,965,152
2500M US TREASURY NOTES	11.750%	1/15/91	2,564,453
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,338,421
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,293,060
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188
TOTAL INVESTMENT IN SECURITIES REPLACEMENT RESERVE FUND			\$43,758,140



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS -SEPTEMBER 30, 1990

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7.040%

10/04/90

\$38,000,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$38,000,000



MASS. TC 60. 1/2. 990/10

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

GOVERNMENT DOCUMENTS
COLLECTION

OCT 19 1994

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MONTHLY REPORT

OCTOBER, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - OCTOBER 31, 1990

	REVENUE		S I N K I N G		F U N D		REDEMPTION		REPLACEMENT		1986 SERIES A		COMBINED
	FUND	INTEREST	SERIES A	INTEREST	SERIES B	RESERVE	ACCOUNT	RESERVE	RESERVE	CONSTRUCTION	FUND	TOTAL	
ASSETS													
CASH - OPERATING	5	409,856		2,591	99,129		222,121		43,700		419,209	5	1,196,606
TOLL DEPOSITORY BANKS		9,960,789											9,960,789
INVESTMENTS		6,230,000			8,837,318		9,464,181		36,728,793		36,500,000		102,243,642
ACCUMULATED INTEREST ON INVESTMENTS		5,181			80,474		41,876		249,510				377,041
ACCOUNTS RECEIVABLE		3,110,953							76,505				3,187,458
INVENTORIES		811,468											811,468
DEPOSITS, PREPAID AND DEFERRED ITEMS		955,447											955,447
ESCROW FUNDS		161,054											161,054
DEFERRED COMPENSATION CONTRACT (NOTE 8)		5,051,993											5,051,993
DUE FROM OTHER FUNDS (NET)		1,717,227							164,937				1,882,164
COST OF MASSACHUSETTS TURNPIKE TO DATE		499,600,000									5,484,507		505,084,507
TOTAL ASSETS		\$528,013,968		\$4,485,941	\$9,016,921		\$9,728,178		\$37,263,445		\$42,403,516		\$630,911,969
LIABILITIES AND FUND BALANCES													
ACCOUNTS PAYABLE	5	87,828										5	87,828
ACCUMULATED EXPENSES AND PAYROLL		3,283,109							2,000,000				3,283,109
WITHHOLDING FROM EMPLOYEES		23,044							162,676				1,015,842
DEPOSITS AND DEFERRED INCOME		853,166											43,568
BOND INTEREST - UNPAID COUPONS		43,568											5,051,993
DEFERRED COMPENSATION (NOTE 8)		5,051,993											1,302,234
MEDICAL BENEFITS CLAIMS RESERVE		130,234											1,822,716
DUE TO OTHER FUNDS (NET)									1,788,595				580,800
CONTRACT RETAINAGE													
REVENUE BONDS OUTSTANDING:													
1962 REVENUE SERIES - DUE JAN. 1, 2002													
SERIES A - 4.75%		96,017,000											96,017,000
SERIES A - 4.15%		36,509,000											36,509,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025													
SERIES A - 6.75%													20,540,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026													18,000,000
SERIES A - 7.125%													18,000,000
TOTAL LIABILITIES		141,998,942							3,951,271		40,943,516		186,893,729
FUND BALANCES:													
REVENUE BONDS RETIRED		367,074,000									1,460,000		368,534,000
FUND BALANCES		18,941,026									1,460,000		75,486,440
TOTAL FUND BALANCES		386,015,026									1,460,000		444,018,440
TOTAL LIABILITIES AND FUND BALANCES		\$528,013,968		\$4,485,941	\$9,016,921		\$9,728,178		\$37,263,445		\$42,403,516		\$630,911,969

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUES, EXPENSES

REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO OCTOBER 31, 1990

	OCTOBER 1990		OCTOBER 1989		TEN MONTHS ENDING OCTOBER 31 1990		OCTOBER 31 1989	
REVENUES								
TOLL REVENUE (NET)	\$11,043,769	\$ 8,435,882	\$101,776,944	\$ 79,684,686				
RESTAURANT/CONCESSION	230,148	203,112	2,413,108	2,260,230				
SERVICE STATION REVENUE	136,929	122,740	1,614,617	1,451,424				
RENTAL INCOME	233,478	227,371	2,344,683	2,218,054				
INVESTMENT AND MISCELLANEOUS INCOME:								
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	427,645	321,922	3,415,290	3,112,480				
REVENUE FUND	82,908	84,997	884,472	798,415				
TOTAL REVENUES	\$12,154,877	\$ 9,396,024	\$112,449,114	\$ 89,525,269				
EXPENSES								
ADMINISTRATIVE	505,811	466,787	5,211,092	4,794,918				
RETIREMENT	381,769	924,847	3,531,699	4,048,776				
OPERATIONS & PUBLIC PROTECTION	3,252,790	2,435,633	35,036,065	30,571,973				
TOTAL EXPENSES	\$ 4,140,370	\$ 3,827,267	\$ 43,778,856	\$ 40,015,667				
NET REVENUES								
BEFORE REQUIRED DISTRIBUTION	\$ 8,014,507	\$ 5,568,757	\$ 68,670,258	\$ 49,509,602				
RESTRICTED REVENUES	427,645	321,922	3,415,290	3,112,480				
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 7,586,862	\$ 5,246,835	\$ 65,254,968	\$ 46,397,122				
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)								
BOND INTEREST	\$	\$	\$ 8,495,145	\$ 8,931,285				
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)			6,172,722	40,000,000				
BOND REDEMPTION	7,065,215		9,383,881	33,465,133				
TOTAL DISTRIBUTION	\$ 7,065,215	\$ 6,172,722	\$ 57,879,027	\$ 42,396,418				
NET CHANGE IN REVENUE FUND (1)	\$ 521,646	\$ 925,887-	\$ 7,375,940	\$ 4,000,704				

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF OCTOBER, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,816,410	141,775,159	5,314,250
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	40,038	790,360	20,848
3	TRUCKS - FIVE OR MORE AXLES	1,638,404	12,827,717	300,377
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	288,542	3,667,713	124,341
6	TRUCKS - THREE AXLES	81,706	840,760	30,189
7	TRUCKS - FOUR AXLES	243,353	2,098,196	60,600
8	BUSES	44,870	723,655	21,693
9	TANDEM TRAILER COMBINATIONS	202,335	832,175	19,804
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,605,882	27,224,670	5,404,429
2	ANY OTHER TWO AXLE VEHICLE	63,408	676,105	129,221
3	ANY THREE AXLE VEHICLE	32,052	227,273	43,263
4	ANY FOUR AXLE VEHICLE	15,828	83,574	15,884
5	ANY FIVE AXLE VEHICLE	73,633	315,971	59,031
6	ANY SIX AXLE VEHICLE	623	2,173	416
7	ANY SEVEN AXLE VEHICLE	53	141	30
8	ANY EIGHT AXLE VEHICLE	540	1,236	273
9	ANY VEHICLE WITH NINE OR MORE AXLES	419	619	186
TOTAL		11,148,096	192,087,497	11,544,835
	VOLUME DISCOUNTS	97,989		
	TOLL REFUNDS AND ADJUSTMENTS	6,335		
TOTAL DEDUCTIONS		104,324		
TOTAL REVENUE		\$ 11,043,772		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO OCTOBER 31, 1990

	MONTH OF		MONTH OF		TEN MONTHS ENDED		TEN MONTHS ENDED	
	OCTOBER 1989		OCTOBER 1990		OCTOBER 1989		OCTOBER 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,594,336	77.60	\$ 8,462,330	75.90	\$ 62,080,442	77.35	\$ 78,632,487	76.66
COMMERCIAL VEHICLES	1,903,217	22.40	2,685,766	24.10	18,176,926	22.65	23,938,359	23.34
TOTALS	\$ 8,497,553	100.00	\$ 11,148,096	100.00	\$ 80,257,368	100.00	\$102,570,846	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	11,197,131	93.04	10,739,527	93.02	105,765,894	93.01	102,981,975	93.13
COMMERCIAL VEHICLES	836,408	6.96	805,308	6.98	7,939,243	6.99	7,591,860	6.87
TOTALS	12,033,539	100.00	11,544,835	100.00	113,705,137	100.00	110,573,835	100.00
NUMBER OF MILES								
PASSENGER CARS	178,865,545	88.39	169,790,189	88.39	1,683,369,412	88.24	1,660,073,450	88.68
COMMERCIAL VEHICLES	23,479,619	11.61	22,297,308	11.61	224,242,269	11.76	211,784,358	11.32
TOTALS	202,345,164	100.00	192,087,497	100.00	1,907,611,681	100.00	1,871,857,808	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.97		15.80		15.91		16.12	
COMMERCIAL VEHICLES	28.07		27.68		28.24		27.89	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.5889		-.7879		-.5869		-.7633	
COMMERCIAL VEHICLES	2.2754		3.3350		2.2895		3.1531	
ALL VEHICLES	-.7061		-.9656		-.7058		-.9276	
REVENUE PER MILE								
PASSENGER CARS	-.0368		-.0498		-.0368		-.0473	
COMMERCIAL VEHICLES	-.0810		-.1204		-.0810		-.1130	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$212,720		\$272,978		\$204,211		\$258,659	
COMMERCIAL VEHICLES	61,394		86,637		59,792		78,744	
SUB TOTAL	274,114		359,615		264,003		337,403	
RESTAURANTS/CONCESSIONS	6,552		7,424		7,434		7,937	
SERVICE STATIONS	3,959		4,417		4,774		5,311	
TOTALS	\$284,625		\$371,456		\$276,211		\$350,651	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - OCTOBER 31, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
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REVENUE FUND

REPURCHASE AGREEMENT	7.600%	11/01/90	\$ 6,060,000
REPURCHASE AGREEMENT	6.700%	11/01/90	170,000

TOTAL INVESTMENT IN SECURITIES
REVENUE FUND

\$ 6,230,000

SINKING FUND

SERIES A BOND INTEREST ACCOUNT

4535M US TREASURY BILLS		12/27/90	\$ 4,483,350
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TOTAL INVESTMENT IN SECURITIES
SERIES A BOND INTEREST ACCOUNT

\$ 4,483,350

RESERVE ACCOUNT

805M US TREASURY BILLS		11/08/90	\$ 803,821
2000M US TREASURY NOTES	9.750%	3/31/91	2,000,938
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
975M US TREASURY NOTES	8.750%	9/30/92	990,844

TOTAL INVESTMENT IN SECURITIES
RESERVE ACCOUNT

\$ 8,837,320

REDEMPTION ACCOUNT

REPURCHASE AGREEMENT	7.900%	11/02/90	\$ 7,067,689
2345M US TREASURY BILLS		11/08/90	2,341,653
55M US TREASURY BILLS		11/15/90	54,839

TOTAL INVESTMENT IN SECURITIES
REDEMPTION ACCOUNT

\$ 9,464,181

REPLACEMENT RESERVE FUND

FIDELITY US TREAS. MONEY MKT. FUND			\$ 101,310
REPURCHASE AGREEMENT	.670%	11/01/90	225,000
2000M US TREASURY BILLS		11/01/90	2,000,000
2000M US TREASURY BILLS		11/08/90	1,997,142
2000M US TREASURY BILLS		11/15/90	1,994,174
2000M US TREASURY BILLS		11/23/90	1,990,919
2000M US TREASURY BILLS		11/29/90	1,988,644
2000M US TREASURY BILLS		12/06/90	1,985,650
2000M US TREASURY BILLS		12/13/90	1,982,932
2000M US TREASURY BILLS		12/20/90	1,980,019
2000M US TREASURY BILLS		12/27/90	1,977,569
1000M US TREASURY BILLS		1/03/91	987,593
1000M US TREASURY BILLS		1/10/91	986,175
2500M US TREASURY NOTES	11.750%	1/15/91	2,564,453
820M US TREASURY BILLS		1/17/91	807,582
1000M US TREASURY BILLS		1/24/91	983,294
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,354,172
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,308,707
2500M US TREASURY NOTES	8.250%	12/31/91	2,492,188

TOTAL INVESTMENT IN SECURITIES
REPLACEMENT RESERVE FUND

\$36,728,794

THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
RESEARCH REPORT

1. Title of the Report: *Study of the Kinetics of the Reaction of Nitrogen Dioxide with Ethylene Oxide*

2. Author(s): *John Doe, Jane Smith*

3. Date: *March 15, 1964*

4. Abstract: *This report describes the study of the kinetics of the reaction of nitrogen dioxide with ethylene oxide. The reaction was studied at various temperatures and pressures, and the rate constants were determined. The results show that the reaction is first order in nitrogen dioxide and second order in ethylene oxide. The activation energy of the reaction is 12.5 kcal/mole.*

5. Introduction: *The reaction of nitrogen dioxide with ethylene oxide is of interest because it is a model reaction for the reaction of nitrogen dioxide with other organic compounds. The reaction has been studied previously by several workers, but no detailed kinetic study has been reported. This study was undertaken to determine the rate constants and activation energy of the reaction.*

6. Experimental: *The reaction was studied in a constant volume bomb at various temperatures and pressures. The reactants were mixed in a known volume, and the pressure was measured as a function of time. The rate constants were determined from the slope of the log pressure vs. time plot.*

7. Results and Discussion: *The rate constants were determined at various temperatures and pressures. The results are shown in the following table.*

Temperature (°C)	Pressure (atm)	Rate Constant (sec ⁻¹)
25	0.1	1.2 x 10 ⁻⁴
25	0.2	2.4 x 10 ⁻⁴
25	0.5	6.0 x 10 ⁻⁴
25	1.0	1.2 x 10 ⁻³
35	0.1	2.4 x 10 ⁻⁴
35	0.2	4.8 x 10 ⁻⁴
35	0.5	1.2 x 10 ⁻³
35	1.0	2.4 x 10 ⁻³
45	0.1	4.8 x 10 ⁻⁴
45	0.2	9.6 x 10 ⁻⁴
45	0.5	2.4 x 10 ⁻³
45	1.0	4.8 x 10 ⁻³

8. Conclusions: *The reaction of nitrogen dioxide with ethylene oxide is first order in nitrogen dioxide and second order in ethylene oxide. The activation energy of the reaction is 12.5 kcal/mole.*

9. References: *1. J. Doe, J. Smith, J. Chem. Phys., 38, 1234 (1963).
2. J. Doe, J. Smith, J. Chem. Phys., 39, 1234 (1964).*

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - OCTOBER 31, 1990

SECURITY

MATURITY
DATE

PRINCIPAL OR
ADJUSTED BOOK COST

1986 SERIES A CONSTRUCTION FUND

US TREASURY CERTIFICATES

STATE/LOCAL GOV. SERIES 7.040%

11/14/90

\$36,500,000

TOTAL INVESTMENT IN SECURITIES

1986 SERIES A CONSTRUCTION FUND

\$36,500,000



MASS TC 60.1/2: 990/11

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

GOVERNMENT DOCUMENTS
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MONTHLY REPORT

NOVEMBER, 1990

SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE



MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - NOVEMBER 30, 1990

	REVENUE FUND	S I N K I N G SERIES A INTEREST	GENERAL RESERVE	F U N D REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS							
CASH - OPERATING	\$ 1,675,754	260	2,021	654,112	975,386	1,799,179	\$ 5,106,712
TOLL DEPOSITORY BANKS	9,228,262						9,228,262
INVESTMENTS	4,410,000	4,162,871	7,998,481		33,059,210	33,000,000	82,630,562
ACCRUED INTEREST ON INVESTMENTS	1,801		139,391		65,916		207,108
ACCOUNTS RECEIVABLE	3,332,703				85,520		3,418,223
INVENTORIES	892,741						892,741
DEPOSITS, PREPAID AND DEFERRED ITEMS	912,381						912,381
ESCROW FUNDS	164,546						164,546
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,121,033						5,121,033
DUE FROM OTHER FUNDS (NET)	2,398,091						2,398,091
OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000					6,134,294	505,734,294
TOTAL ASSETS	\$527,737,312	4,163,131	8,139,893	654,112	34,186,032	40,933,473	\$615,813,953
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 262,926						\$ 262,926
ACCURED EXPENSES AND PAYROLL	4,179,840				2,000,000		6,179,840
WITHHOLDING FROM EMPLOYEES	24,123				162,676		24,123
DEPOSITS AND DEFERRED INCOME	881,006						1,043,682
DEFERRED COMPENSATION (NOTE 8)	5,121,033						5,121,033
MEDICAL BENEFITS CLAIMS RESERVE	120,702						120,702
DUE TO OTHER FUNDS (NET)					2,036,015	301,609	2,337,624
CONTRACT RETAINAGE					2,083,239	631,864	2,715,103
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	84,816,000						84,816,000
SERIES A - 4.15%	32,243,000						32,243,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							
SERIES A - 6.75%						17,135,000	17,135,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							
SERIES A - 7.125%						18,000,000	18,000,000
TOTAL LIABILITIES	127,648,630				6,281,930	36,068,473	169,999,033
FUND BALANCES:							
REVENUE BONDS RETIRED (A)	382,541,000					4,865,000	387,406,000
FUND BALANCES	17,547,682	4,163,131	8,139,893	654,112	27,904,102		58,408,920
TOTAL FUND BALANCES	400,088,682	4,163,131	8,139,893	654,112	27,904,102	4,865,000	445,814,920
TOTAL LIABILITIES AND FUND BALANCES	\$527,737,312	4,163,131	8,139,893	654,112	34,186,032	40,933,473	\$615,813,953

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

NOTE: (A) DURING NOVEMBER, 1990 THE FOLLOWING BONDS WERE RETIRED:

11-201W 1962 SERIES A-4.75%, AT A COST OF \$10,531,850.65



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO NOVEMBER 30, 1990

	NOVEMBER 1990	NOVEMBER 1989	ELEVEN MONTHS ENDING NOVEMBER 30 1990	NOVEMBER 30 1989
REVENUES				
TOTAL REVENUE (NET)	\$10,227,726	\$ 7,770,884	\$112,004,670	\$ 87,455,569
RESTAURANT/CONCESSION	227,815	227,661	2,640,924	2,487,891
SERVICE STATION REVENUE	158,276	159,122	1,772,892	1,610,547
ADDITIONAL INCOME	237,924	218,530	2,582,608	2,436,564
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	340,667	269,967	3,755,957	3,382,447
REVENUE FUND	82,830	523,695	967,302	1,322,110
TOTAL REVENUES	\$11,275,238	\$ 9,169,859	\$123,724,353	\$ 98,695,128
EXPENSES				
ADMINISTRATIVE	475,800	434,416	5,686,892	5,229,334
RETIREMENT	680,053	912,266	4,211,752	5,561,042
OPERATIONS & PUBLIC PROTECTION	3,196,868	2,653,093	38,232,933	33,225,065
TOTAL EXPENSES	\$ 4,352,721	\$ 3,999,775	\$ 48,131,577	\$ 44,015,441
REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 6,922,517	\$ 5,170,084	\$ 75,592,776	\$ 54,679,687
RESTRICTED REVENUES	340,667	269,967	3,755,957	3,382,447
FUNDS AVAILABLE FOR DISTRIBUTION	\$ 6,581,850	\$ 4,900,117	\$ 71,836,819	\$ 51,297,240
REQUIRED DISTRIBUTION				
TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 8,495,145	\$ 8,931,285
REPLACEMENT RESERVE				
(ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)		334,874	40,000,000	33,800,007
BOND REDEMPTION	7,975,194	5,904,407	17,359,075	5,904,407
TOTAL DISTRIBUTION	\$ 7,975,194	\$ 6,239,281	\$ 65,854,221	\$ 48,635,699
CHANGE IN REVENUE FUND (1)	\$ 1,393,344-	\$ 1,339,164-	\$ 5,982,597	\$ 2,661,541

RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

THE AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF NOVEMBER, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,492,205	133,837,365	4,979,555
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	22,902	448,615	12,598
3	TRUCKS - FIVE OR MORE AXLES	1,453,548	11,375,329	266,402
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	249,167	3,155,423	108,665
6	TRUCKS - THREE AXLES	72,368	742,946	26,728
7	TRUCKS - FOUR AXLES	210,996	1,815,829	53,338
8	BUSES	34,048	545,391	16,997
9	TANDEM TRAILER COMBINATIONS	178,828	735,664	17,424
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,416,336	25,272,061	5,015,720
2	ANY OTHER TWO AXLE VEHICLE	57,739	616,322	117,504
3	ANY THREE AXLE VEHICLE	26,910	191,484	36,378
4	ANY FOUR AXLE VEHICLE	14,431	77,423	14,475
5	ANY FIVE AXLE VEHICLE	68,147	294,952	54,636
6	ANY SIX AXLE VEHICLE	511	1,869	341
7	ANY SEVEN AXLE VEHICLE	75	190	43
8	ANY EIGHT AXLE VEHICLE	564	1,329	283
9	ANY VEHICLE WITH NINE OR MORE AXLES	387	577	173
TOTAL		10,299,162	179,112,769	10,721,260
	VOLUME DISCOUNTS	63,451		
	TOLL REFUNDS AND ADJUSTMENTS	7,982		
TOTAL DEDUCTIONS		71,433		
TOTAL REVENUE		\$ 10,227,729		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO NOVEMBER 30, 1990

	MONTH OF		MONTH OF		ELEVEN MONTHS ENDED		ELEVEN MONTHS ENDED	
	NOVEMBER 1989		NOVEMBER 1990		NOVEMBER 1989		NOVEMBER 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 6,079,879	77.77	\$ 7,931,443	77.01	\$ 68,160,321	77.38	\$ 86,563,930	76.69
COMMERCIAL VEHICLES	1,737,605	22.23	2,367,719	22.99	19,914,531	22.62	26,306,078	23.31
TOTALS	\$ 7,817,484	100.00	\$ 10,299,162	100.00	\$ 88,074,852	100.00	\$ 112,870,008	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,476,425	93.14	10,007,873	93.34	116,242,319	93.02	112,989,848	93.15
COMMERCIAL VEHICLES	771,091	6.86	713,387	6.66	8,710,334	6.98	8,305,247	6.85
TOTALS	11,247,516	100.00	10,721,260	100.00	124,952,653	100.00	121,295,095	100.00
NUMBER OF MILES								
PASSENGER CARS	163,917,760	88.46	159,558,041	89.08	1,847,287,172	88.26	1,819,631,491	88.72
COMMERCIAL VEHICLES	21,372,578	11.54	19,554,728	10.92	245,614,847	11.74	231,339,086	11.28
TOTALS	185,290,338	100.00	179,112,769	100.00	2,092,902,019	100.00	2,050,970,577	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.64		15.94		15.89		16.10	
COMMERCIAL VEHICLES	27.71		27.41		28.19		27.85	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.5803		-.7925		-.5863		-.7661	
COMMERCIAL VEHICLES	2.2534		3.3189		2.2863		3.1674	
ALL VEHICLES	-.6950		-.9606		-.7048		-.9305	
REVENUE PER MILE								
PASSENGER CARS	-.0370		-.0497		-.0368		-.0475	
COMMERCIAL VEHICLES	.0813		.1210		.0810		.1137	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$202,662		\$264,381		\$204,072		\$259,173	
COMMERCIAL VEHICLES	57,920		78,923		59,624		78,760	
SUB TOTAL	260,582		343,304		263,696		337,933	
RESTAURANTS/CONCESSIONS	7,588		7,593		7,448		7,906	
SERVICE STATIONS	5,304		5,275		4,821		5,308	
TOTALS	\$273,474		\$356,172		\$275,965		\$351,147	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE

INVESTMENTS - NOVEMBER 30, 1990

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	7.350%	12/06/90	\$ 4,410,000
TOTAL - REVENUE FUND			\$ 4,410,000
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4185M US TREASURY BILLS		12/27/90	\$ 4,162,871
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 4,162,871
RESERVE ACCOUNT			
1965M US TREASURY NOTES	9.750%	3/31/91	\$ 1,965,921
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
975M US TREASURY NOTES	8.750%	9/30/92	990,844
TOTAL - RESERVE ACCOUNT			\$ 7,998,482
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 6,655,812
2000M US TREASURY BILLS		12/06/90	1,997,950
2000M US TREASURY BILLS		12/13/90	1,995,123
2000M US TREASURY BILLS		12/20/90	1,992,252
2000M US TREASURY BILLS		12/27/90	1,989,586
1000M US TREASURY BILLS		1/03/91	993,501
1000M US TREASURY BILLS		1/10/91	992,100
820M US TREASURY BILLS		1/17/91	812,420
1000M US TREASURY BILLS		1/24/91	989,260
1000M US TREASURY BILLS		1/31/91	988,156
1000M US TREASURY BILLS		2/07/91	986,721
1000M US TREASURY BILLS		2/14/91	985,292
1000M US TREASURY BILLS		2/21/91	983,857
1000M US TREASURY BILLS		2/28/91	982,645
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,369,415
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,323,849
TOTAL - REPLACEMENT RESERVE FUND			\$33,059,210
1986 SERIES A CONSTRUCTION FUND			
US TREASURY CERTIFICATES			
STATE/LOCAL GOV. SERIES	7.040%	12/14/90	\$33,000,000
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$33,000,000



MASS. TC 60. 1/2: 990/12

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

GOVERNMENT DOCUMENTS
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MONTHLY REPORT

DECEMBER, 1990

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

PHYSICAL CHEMISTRY

PHYSICAL CHEMISTRY

PHYSICAL CHEMISTRY

PHYSICAL CHEMISTRY

PHYSICAL CHEMISTRY

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - DECEMBER 31, 1990

----- S I N K I N G F U N D -----

1986 SERIES A

REVENUE	SERIES A	GENERAL	REDEMPTION	REPLACEMENT	CONSTRUCTION	COMBINED
FUND	INTEREST	RESERVE	ACCOUNT	RESERVE	FUND	TOTAL

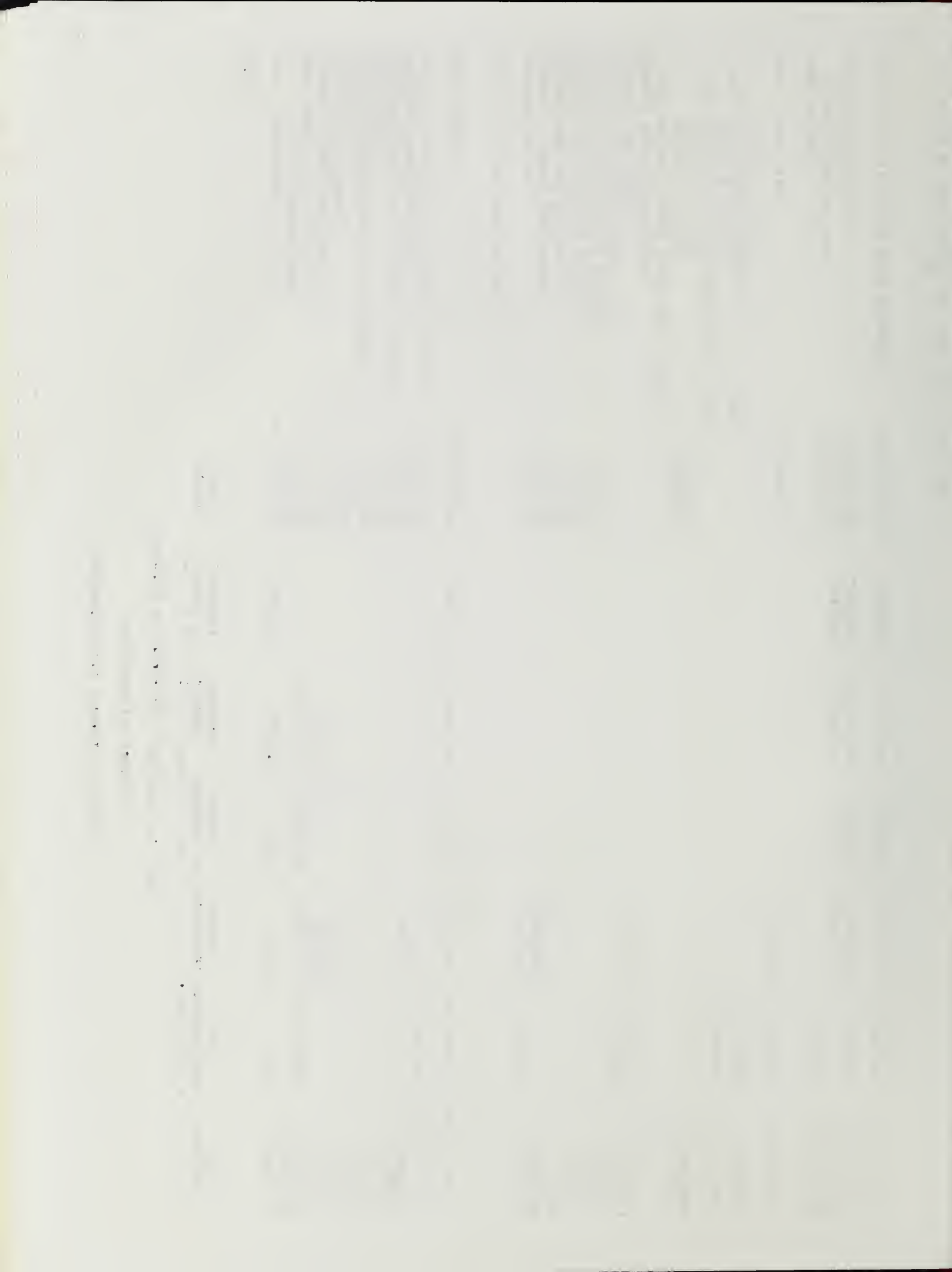
ASSETS

CASH - OPERATING	\$ 558,693	4,188,702	42,967	4,227	11,361	231	\$ 4,806,181
TOLL DEPOSITORY BANKS	8,451,196						8,451,196
INVESTMENTS	4,435,000		7,998,481	6,327,286	25,280,920	34,422,000	78,463,687
ACCRUED INTEREST ON INVESTMENTS	4,250		158,550		93,519		256,319
ACCOUNTS RECEIVABLE	3,194,614				327,479		3,522,093
INVENTORIES	965,073						965,073
DEPOSITS, PREPAID AND DEFERRED ITEMS	469,184						469,184
ESCROW FUNDS	105,817						105,817
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,225,059						5,225,059
DUE FROM OTHER FUNDS (NET)	3,057,312				818,125		3,875,437
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000					11,434,743	511,034,743
TOTAL ASSETS	\$526,066,198	4,188,702	8,199,998	6,331,513	26,531,404	45,856,974	\$617,174,789

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 582,702				1,451,713	1,000,331	\$ 3,034,746
ACCRUED EXPENSES AND PAYROLL	4,110,197				2,000,000		6,110,197
WITHHOLDING FROM EMPLOYEES	21,434						21,434
DEPOSITS AND DEFERRED INCOME	643,861						643,861
DEFERRED COMPENSATION (NOTE 8)	5,225,059						5,225,059
MEDICAL BENEFITS CLAIMS RESERVE	192,579						192,579
DUE TO OTHER FUNDS (NET)						3,750,940	3,750,940
CONTRACT RETAINAGE					2,104,665	1,105,703	3,210,368
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%							84,816,000
SERIES A - 4.15%							32,243,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025						17,135,000	17,135,000
SERIES A - 6.75%						18,000,000	18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							
SERIES A - 7.125%							
TOTAL LIABILITIES	127,834,832				5,556,378	40,991,974	174,383,184
FUND BALANCES:							
REVENUE BONDS RETIRED	382,541,000					4,865,000	387,406,000
FUND BALANCES	15,690,366	4,188,702	8,199,998	6,331,513	20,975,026		55,385,605
TOTAL FUND BALANCES	398,231,366	4,188,702	8,199,998	6,331,513	20,975,026	4,865,000	442,791,605
TOTAL LIABILITIES AND FUND BALANCES	\$526,066,198	4,188,702	8,199,998	6,331,513	26,531,404	45,856,974	\$617,174,789

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1990 TO DECEMBER 31, 1990

	DECEMBER 1990	DECEMBER 1989	TWELVE MONTHS ENDING DECEMBER 31 1990	DECEMBER 31 1989
REVENUES				
TOTAL REVENUE (NET)	\$ 9,351,072	\$ 7,185,754	\$121,355,743	\$ 94,641,324
RESTAURANT/CONCESSION	194,338	177,946	2,835,261	2,665,837
TRAFFIC STATION REVENUE	141,988	105,680	1,914,880	1,716,227
TOTAL INCOME	233,408	224,123	2,816,016	2,660,687
ESTIMATED AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	461,079	388,055	4,217,036	3,770,502
REVENUE FUND	87,109	91,178	1,054,411	1,413,287
TOTAL REVENUES	\$10,468,994	\$ 8,172,736	\$134,193,347	\$106,867,864
EXPENSES				
ADMINISTRATIVE	842,765	281,198	6,529,657	5,510,532
MAINTENANCE	298,254	1,052,454	4,510,006	6,613,497
SAFETY & PUBLIC PROTECTION	5,077,612	3,819,901	43,310,545	37,044,966
TOTAL EXPENSES	\$ 6,218,631	\$ 5,153,553	\$ 54,350,208	\$ 49,168,995
REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 4,250,363	\$ 3,019,183	\$ 79,843,139	\$ 57,698,869
RESTRICTED REVENUES	461,079	388,055	4,217,036	3,770,502
FUNDS AVAILABLE FOR DISTRIBUTION	\$ 3,789,284	\$ 2,631,128	\$ 75,626,103	\$ 53,928,367
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
DEBT INTEREST	\$	\$	\$ 8,495,145	\$ 8,931,285
REPLACEMENT RESERVE				
ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)			40,000,000	33,800,007
DEBT REDEMPTION	5,646,596	3,740,464	23,005,672	9,644,871
TOTAL DISTRIBUTION	\$ 5,646,596	\$ 3,740,464	\$ 71,500,817	\$ 52,376,163
CHANGE IN REVENUE FUND (1)	\$ 1,857,312-	\$ 1,109,336-	\$ 4,125,285	\$ 1,552,204

RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF DECEMBER, 1990

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,008,354	121,326,872	4,733,352
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	15,554	302,380	8,460
3	TRUCKS - FIVE OR MORE AXLES	1,289,388	10,086,610	238,457
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	217,664	2,732,893	96,574
6	TRUCKS - THREE AXLES	64,396	659,146	23,629
7	TRUCKS - FOUR AXLES	189,216	1,629,030	47,913
8	BUSES	29,011	464,858	15,080
9	TANDEM TRAILER COMBINATIONS	159,482	656,411	15,926
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,311,067	24,212,809	4,798,775
2	ANY OTHER TWO AXLE VEHICLE	54,678	587,426	111,327
3	ANY THREE AXLE VEHICLE	23,722	169,309	32,021
4	ANY FOUR AXLE VEHICLE	12,685	68,589	12,719
5	ANY FIVE AXLE VEHICLE	59,345	258,291	47,616
6	ANY SIX AXLE VEHICLE	492	1,784	330
7	ANY SEVEN AXLE VEHICLE	103	280	60
8	ANY EIGHT AXLE VEHICLE	443	1,004	224
9	ANY VEHICLE WITH NINE OR MORE AXLES	299	447	133
TOTAL		9,435,899	163,158,139	10,182,596
	VOLUME DISCOUNTS	80,036		
	TOLL REFUNDS AND ADJUSTMENTS	4,791		
TOTAL DEDUCTIONS		84,827		
TOTAL REVENUE		\$ 9,351,072		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

RESEARCH REPORT

NO. 1000

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1990 TO DECEMBER 31, 1990

	MONTH OF		MONTH OF		TWELVE MONTHS ENDED		TWELVE MONTHS ENDED	
	DECEMBER 1989		DECEMBER 1990		DECEMBER 1989		DECEMBER 1990	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 5,636,565	77.95	\$ 7,334,975	77.73	\$ 73,796,886	77.43	\$ 93,898,905	76.77
COMMERCIAL VEHICLES	1,593,535	22.05	2,100,924	22.27	21,508,066	22.57	28,407,002	23.23
TOTALS	\$ 7,230,100	100.00	\$ 9,435,899	100.00	\$ 95,304,952	100.00	\$ 122,305,907	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,041,105	93.37	9,540,587	93.69	126,283,424	93.05	122,530,435	93.19
COMMERCIAL VEHICLES	712,080	6.63	642,009	6.31	9,422,414	6.95	8,947,256	6.81
TOTALS	10,753,185	100.00	10,182,596	100.00	135,705,838	100.00	131,477,691	100.00
NUMBER OF MILES								
PASSENGER CARS	149,901,938	88.48	145,842,061	89.38	1,997,189,110	88.28	1,965,473,552	88.76
COMMERCIAL VEHICLES	19,506,249	11.52	17,316,078	10.62	265,121,096	11.72	248,655,164	11.24
TOTALS	169,408,187	100.00	163,158,139	100.00	2,262,310,206	100.00	2,214,128,716	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.92		15.28		15.81		16.04	
COMMERCIAL VEHICLES	27.39		26.97		28.13		27.79	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.5613		-.7688		-.5843		-.7663	
COMMERCIAL VEHICLES	2.2378		3.2724		2.2826		3.1749	
ALL VEHICLES	-.6723		-.9266		-.7022		-.9302	
REVENUE PER MILE								
PASSENGER CARS	-.0376		-.0502		-.0369		-.0477	
COMMERCIAL VEHICLES	.0816		.1213		.0811		.1142	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$181,824		\$236,612		\$202,183		\$257,257	
COMMERCIAL VEHICLES	51,404		67,771		58,926		77,827	
SUB TOTAL	233,228		304,383		261,109		335,084	
RESTAURANTS/CONCESSIONS	5,740		6,268		7,303		7,767	
SERVICE STATIONS	3,409		4,580		4,701		5,246	
TOTALS	\$242,377		\$315,231		\$273,113		\$348,097	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - DECEMBER 31, 1990

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	6.900%	1/03/91	\$ 4,435,000
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TOTAL - REVENUE FUND

\$ 4,435,000

SINKING FUND

GENERAL RESERVE FUND

965M US TREASURY NOTES	9.750%	3/31/91	\$ 1,965,921
030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
075M US TREASURY NOTES	8.750%	9/30/92	990,844

TOTAL - RESERVE ACCOUNT

\$ 7,998,482

REDEMPTION ACCOUNT

685M US TREASURY BILLS		5/09/91	\$ 6,327,286
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TOTAL - REDEMPTION ACCOUNT

\$ 6,327,286

REPLACEMENT RESERVE FUND

FIDELITY US TREAS. INC. PORTFOLIO			\$ 2,824,367
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000M US TREASURY BILLS		1/03/91	999,606
000M US TREASURY BILLS		1/10/91	996,692
820M US TREASURY BILLS		1/17/91	817,420
000M US TREASURY BILLS		1/24/91	995,426
000M US TREASURY BILLS		1/31/91	994,175
000M US TREASURY BILLS		2/07/91	992,775
000M US TREASURY BILLS		2/14/91	991,371
000M US TREASURY BILLS		2/21/91	989,960
000M US TREASURY BILLS		2/28/91	988,690
000M US TREASURY BILLS		3/07/91	987,470
000M US TREASURY BILLS		3/14/91	986,520
000M US TREASURY BILLS		3/21/91	985,780
000M US TREASURY BILLS		3/28/91	984,735
500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
500M US TREASURY NOTES - ZERO CPN		8/15/91	2,385,166
500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
500M US TREASURY NOTES - ZERO CPN		11/15/91	2,339,496

TOTAL - REPLACEMENT RESERVE FUND

\$25,280,920

1986 SERIES A CONSTRUCTION FUND

REPURCHASE AGREEMENT	6.900%	1/03/91	\$ 2,422,000
TIME DEPOSIT - FNB	6.900%	1/07/91	32,000,000

TOTAL - 1986 SERIES A CONSTRUCTION FUND

\$34,422,000

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BY DR. J. H. HARRIS

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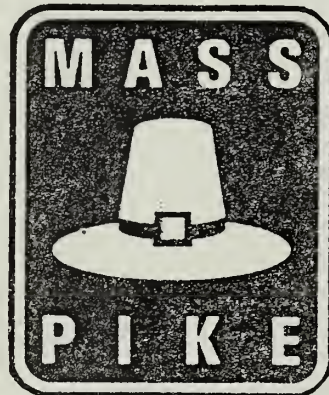
THE TREATMENT OF TUBERCULOSIS

BY DR. J. H. HARRIS

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



GOVERNMENT DOCUMENT
COLLECTION

OCT 19 1994

University of Massachusetts
Depository Copy

MONTHLY REPORT

JANUARY, 1991

SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE

100

STATEMENT OF CONDITION - JANUARY 31, 1997

ASSETS

LIABILITIES AND FUND BALANCES

1962 REVENUE SERIES - DUE JAN. 1, 2002
 SERIES A - 4.75%
 SERIES A - 4.15%
 1936 IMPROVEMENT SERIES-DUE JAN. 1, 2025
 SERIES A - 6.75%
 1985 IMPROVEMENT SERIES-DUE JAN. 1, 2026
 SERIES A - 7.125%

TOTAL LIABILITIES 127,990,896

EURO BALANCES:

REVENUE BONDS RETIRED	382,541,000				4,865,000	387,406,000
FUND BALANCES	16,877,832	3,923,871	8,261,324	6,369,709	20,018,611	55,451,347
TOTAL FUND BALANCES	399,418,832	3,923,871	8,261,324	6,369,709	20,018,611	442,857,347

TOTAL LIABILITIES AND FUND BALANCES	\$527,409,726	3,923,871	8,261,324	6,369,709	23,983,048	45,067,167	\$615,014,845
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SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO JANUARY 31, 1991

	JANUARY 1991	JANUARY 1990
REVENUES		
TOLL REVENUE (NET)	\$ 8,714,511	\$ 6,826,766
RESTAURANT/CONCESSION	156,610	173,743
SERVICE STATION REVENUE	134,098	133,750
RENTAL INCOME	242,633	232,476
INVESTMENT AND MISCELLANEOUS INCOME:		
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	275,605	280,580
REVENUE FUND	76,885	76,698
TOTAL REVENUES	\$ 9,600,342	\$ 7,724,013
EXPENSES		
ADMINISTRATIVE	484,851	525,113
RETIREMENT	347,336	391,001
OPERATIONS & PUBLIC PROTECTION	3,190,035	3,335,444
TOTAL EXPENSES	\$ 4,022,222	\$ 4,251,558
NET REVENUES		
BEFORE REQUIRED DISTRIBUTION	\$ 5,578,120	\$ 3,472,455
RESTRICTED REVENUES	275,605	280,580
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 5,302,515	\$ 3,191,875
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)		
BOND INTEREST	\$ 3,617,068	\$ 3,219,383
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	451,522	
TOTAL DISTRIBUTION	\$ 4,068,590	\$ 3,219,383
NET CHANGE IN REVENUE FUND (1)	\$ 1,233,924	\$ 27,508-

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JANUARY, 1991

DESCRIPTION

REVENUE

MILES TRANSACTIONS

INTERCHANGES 1 - 15W

PASSENGER VEHICLES OR LIGHT TRUCKS

(TAXIS, VANS, AMBULANCES,
MOTORCYCLES, HEARSEs)

\$ 4,298,527

103,031,021

4,266,860

PASSENGER VEHICLES OR LIGHT TRUCKS

WITH ONE OR TWO AXLE TRAILER

13,200

255,179

7,450

TRUCKS - FIVE OR MORE AXLES

1,397,015

10,937,302

259,460

MEDIUM TRUCKS - DUAL TIRES

WITH TWO AXLES

221,832

2,784,835

98,610

TRUCKS - THREE AXLES

67,528

691,321

24,630

TRUCKS - FOUR AXLES

196,347

1,693,291

49,570

BUSES

26,513

420,844

14,180

TANDEM TRAILER COMBINATIONS

164,333

676,358

16,520

INTERCHANGES 15E - 20

AUTOMOBILES (INCLUDING CAR POOLS)

2,251,986

23,581,318

4,682,760

ANY OTHER TWO AXLE VEHICLE

56,314

604,912

114,770

ANY THREE AXLE VEHICLE

23,756

167,885

32,010

ANY FOUR AXLE VEHICLE

13,252

70,550

13,290

ANY FIVE AXLE VEHICLE

63,016

273,961

50,590

ANY SIX AXLE VEHICLE

509

1,810

340

ANY SEVEN AXLE VEHICLE

114

293

60

ANY EIGHT AXLE VEHICLE

405

1,010

200

ANY VEHICLE WITH NINE

OR MORE AXLES

342

505

150

8,794,989

145,192,395

9,631,520

VOLUME DISCOUNTS

74,304

TOLL REFUNDS AND ADJUSTMENTS

6,173

L DEDUCTIONS

80,477

L REVENUE

\$ 8,714,512

AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO JANUARY 31, 1991

	MONTH OF JANUARY 1990		MONTH OF JANUARY 1991	
	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE				
PASSENGER CARS	\$ 5,259,318	76.34	\$ 6,563,713	74.63
COMMERCIAL VEHICLES	1,629,200	23.66	2,231,276	25.37
TOTALS	\$ 6,888,518	100.00	\$ 8,794,989	100.00
NUMBER OF TRANSACTIONS				
PASSENGER CARS	9,740,020	93.06	8,957,088	92.99
COMMERCIAL VEHICLES	725,674	6.94	674,436	7.01
TOTALS	10,465,694	100.00	9,631,524	100.00
NUMBER OF MILES				
PASSENGER CARS	137,086,421	87.30	126,867,518	87.37
COMMERCIAL VEHICLES	19,940,036	12.70	18,324,877	12.63
TOTALS	157,026,457	100.00	145,192,395	100.00
MILES PER TRANSACTION				
PASSENGER CARS	14.07		14.16	
COMMERCIAL VEHICLES	27.47		27.17	
REVENUE PER TRANSACTION				
PASSENGER CARS	.5399		.7327	
COMMERCIAL VEHICLES	2.2450		3.3083	
ALL VEHICLES	.6581		.9131	
REVENUE PER MILE				
PASSENGER CARS	.0383		.0517	
COMMERCIAL VEHICLES	.0817		.1217	
DAILY REVENUE AVERAGES				
PASSENGER CARS	\$169,655		\$211,732	
COMMERCIAL VEHICLES	52,554		71,976	
SUB TOTAL	222,209		283,708	
RESTAURANTS/CONCESSIONS	5,604		5,051	
SERVICE STATIONS	4,314		4,325	
TOTALS	\$232,127		\$293,084	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JANUARY 31, 1991

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	6.650%	2/07/91	\$ 3,915,389
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TOTAL - REVENUE FUND			\$ 3,915,389
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SINKING FUND

SERIES A BOND INTEREST ACCOUNT

20M US TREASURY BILLS		6/27/91	\$ 3,920,725
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TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,920,725
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RESERVE ACCOUNT

65M US TREASURY NOTES	9.750%	3/31/91	\$ 1,965,921
30M US TREASURY NOTES	9.250%	4/30/91	2,040,467
100M US TREASURY NOTES	8.250%	8/31/91	1,994,375
100M US TREASURY NOTES	8.250%	12/31/91	1,006,875
75M US TREASURY NOTES	8.750%	9/30/92	990,844

TOTAL - RESERVE ACCOUNT			\$ 7,998,482
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REDEMPTION ACCOUNT

85M US TREASURY BILLS		5/09/91	\$ 6,365,482
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TOTAL - REDEMPTION ACCOUNT			\$ 6,365,482
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REPLACEMENT RESERVE FUND

FIDELITY US TREAS. INC. PORTFOLIO			\$ 231,367
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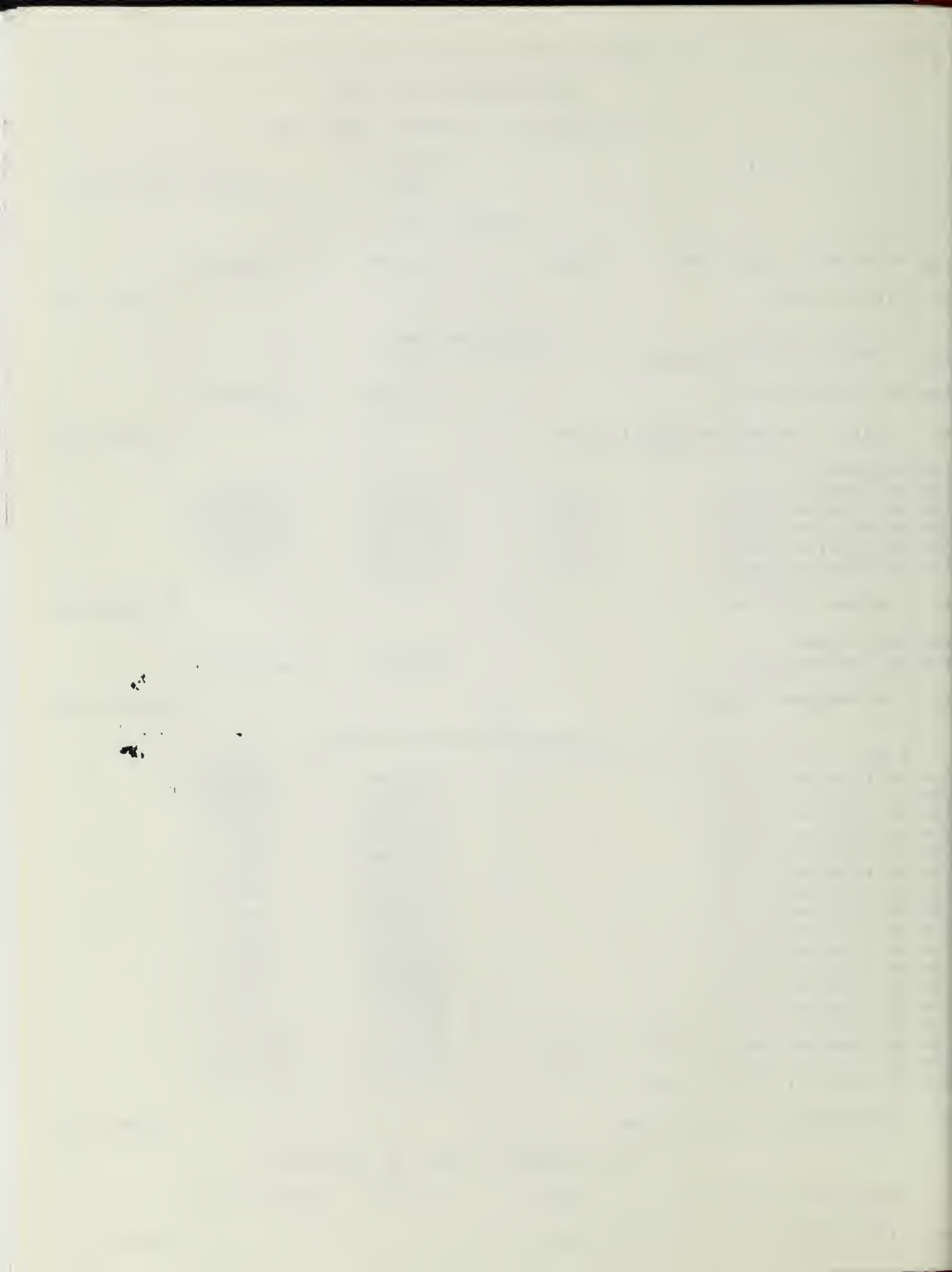
100M US TREASURY BILLS		2/07/91	998,829
100M US TREASURY BILLS		2/14/91	997,450
100M US TREASURY BILLS		2/21/91	996,063
100M US TREASURY BILLS		2/28/91	994,735
100M US TREASURY BILLS		3/07/91	993,446
100M US TREASURY BILLS		3/14/91	992,324
100M US TREASURY BILLS		3/21/91	991,360
100M US TREASURY BILLS		3/28/91	990,237
100M US TREASURY BILLS		4/04/91	988,995
100M US TREASURY BILLS		4/11/91	988,232
100M US TREASURY BILLS		4/18/91	986,975
100M US TREASURY BILLS		4/25/91	985,890
100M US TREASURY BILLS		5/02/91	984,575
100M US TREASURY NOTES	8.750%	5/31/91	2,497,443
100M US TREASURY NOTES - ZERO CPN		8/15/91	2,400,917
100M US TREASURY NOTES	9.125%	9/30/91	2,523,828
100M US TREASURY NOTES - ZERO CPN		11/15/91	2,355,143

TOTAL - REPLACEMENT RESERVE FUND			\$22,897,809
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1986 SERIES A CONSTRUCTION FUND

REPURCHASE AGREEMENT	6.650%	2/07/91	\$32,517,778
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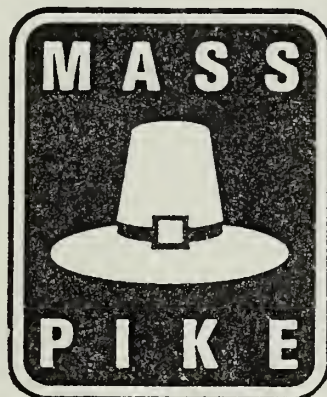
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$32,517,778
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MASS TC 60. 1/2 . 991/2

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



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MONTHLY REPORT

FEBRUARY, 1991

SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - FEBRUARY 28, 1991

----- S I N K I N G F U N D -----
 REVENUE SERIES A GENERAL 1986 SERIES A
 FUND INTEREST RESERVE ACCOUNT REPLACEMENT CONSTRUCTION
 RESERVE FUND TOTAL

ASSETS

CASH - OPERATING	\$ 1,715,873	3,146	1,717	4,465	730,163	106,147	\$ 2,561,511
TOLL DEPOSITORY BANKS	7,546,854						7,546,854
INVESTMENTS	5,751,323	3,939,764	7,998,481	6,508,189	23,118,545	31,885,006	79,201,308
ACCRUED INTEREST ON INVESTMENTS	959		192,309		123,520		316,788
ACCOUNTS RECEIVABLE	2,797,118				203,243		3,000,361
INVENTORIES	887,428						887,428
DEPOSITS, PREPAID AND DEFERRED ITEMS	1,847,598						1,847,598
ESCROW FUNDS	104,315						104,315
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,365,867						5,365,867
DUE FROM OTHER FUNDS (NET)	3,821,942						4,000,761
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000					178,819	512,506,561
TOTAL ASSETS	\$529,439,277	3,942,910	8,192,507	6,512,654	24,354,290	44,897,714	\$617,339,352

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 333,251						\$ 333,251
ACCRUED EXPENSES AND PAYROLL	4,280,394				2,000,000		6,280,394
WITHHOLDING FROM EMPLOYEES	257,462						257,462
DEPOSITS AND DEFERRED INCOME	541,383						541,383
DEFERRED COMPENSATION (NOTE 8)	5,365,867						5,365,867
MEDICAL BENEFITS CLAIMS RESERVE	75,467						75,467
DUE TO OTHER FUNDS (NET)						3,784,965	3,784,965
CONTRACT RETAINAGE					2,016,219	1,112,749	3,128,968
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	84,816,000						84,816,000
SERIES A - 4.15%	32,243,000						32,243,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025						17,135,000	17,135,000
SERIES A - 6.75%							
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026						18,000,000	18,000,000
SERIES A - 7.125%							
TOTAL LIABILITIES	127,912,824				4,016,219	40,032,714	171,961,757

FUND BALANCES:

REVENUE BONDS RETIRED	382,541,000	3,942,910	8,192,507	6,512,654	20,338,071	4,865,000	387,406,000
FUND BALANCES	18,985,453						57,971,595
TOTAL FUND BALANCES	401,526,453	3,942,910	8,192,507	6,512,654	20,338,071	4,865,000	445,377,595
TOTAL LIABILITIES AND FUND BALANCES	\$529,439,277	3,942,910	8,192,507	6,512,654	24,354,290	44,897,714	\$617,339,352

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO FEBRUARY 28, 1991

	FEBRUARY 1991		FEBRUARY 1990		TWO MONTHS ENDING FEBRUARY 28 1991		FEBRUARY 28 1990	
REVENUES								
TOLL REVENUE (NET)		\$ 8,430,698		\$ 6,376,730		\$ 17,145,209		\$ 13,203,496
RESTAURANT/CONCESSION		167,092		179,986		323,702		353,729
SERVICE STATION REVENUE		116,070		85,550		250,168		219,301
RENTAL INCOME		236,073		235,431		478,706		467,907
INVESTMENT AND MISCELLANEOUS INCOME:								
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)		229,434		305,352		505,039		585,932
REVENUE FUND		72,612		68,806		149,497		145,505
TOTAL REVENUES		\$ 9,251,979		\$ 7,251,855		\$ 18,852,321		\$ 14,975,870
EXPENSES								
ADMINISTRATIVE		515,463		536,525		1,000,314		1,061,638
RETIREMENT		343,766		286,496		691,102		677,497
OPERATIONS & PUBLIC PROTECTION		3,295,523		3,757,973		6,485,558		7,093,417
TOTAL EXPENSES		\$ 4,154,752		\$ 4,580,994		\$ 8,176,974		\$ 8,832,552
NET REVENUES								
BEFORE REQUIRED DISTRIBUTION		\$ 5,097,227		\$ 2,670,861		\$ 10,675,347		\$ 6,143,318
RESTRICTED REVENUES		229,434		305,352		505,039		585,932
NET FUNDS AVAILABLE FOR DISTRIBUTION		\$ 4,867,793		\$ 2,365,509		\$ 10,170,308		\$ 5,557,386
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)								
BOND INTEREST		\$		\$ 1,093,497		\$ 3,617,068		\$ 4,312,880
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)		2,752,690		2,057,242		3,204,213		2,057,242
TOTAL DISTRIBUTION		\$ 2,752,690		\$ 3,150,740		\$ 6,821,281		\$ 6,370,123
NET CHANGE IN REVENUE FUND (1)		\$ 2,115,102		\$ 785,231-		\$ 3,349,026		\$ 812,737-

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF FEBRUARY, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 4,331,712	104,391,386	4,195,189
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	14,253	275,899	8,230
3	TRUCKS - FIVE OR MORE AXLES	1,247,383	9,771,289	231,456
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	204,392	2,570,360	90,325
6	TRUCKS - THREE AXLES	59,762	611,689	21,681
7	TRUCKS - FOUR AXLES	176,212	1,519,780	44,490
8	BUSES	26,354	421,142	13,574
9	TANDEM TRAILER COMBINATIONS	156,366	644,181	15,674
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,140,225	22,431,772	4,446,982
2	ANY OTHER TWO AXLE VEHICLE	50,450	543,460	102,897
3	ANY THREE AXLE VEHICLE	22,157	156,982	29,966
4	ANY FOUR AXLE VEHICLE	11,875	62,968	11,903
5	ANY FIVE AXLE VEHICLE	54,789	238,087	43,985
6	ANY SIX AXLE VEHICLE	410	1,414	274
7	ANY SEVEN AXLE VEHICLE	86	234	49
8	ANY EIGHT AXLE VEHICLE	284	760	143
9	ANY VEHICLE WITH NINE OR MORE AXLES	252	372	112
TOTAL		8,496,962	143,641,775	9,256,930
	VOLUME DISCOUNTS	59,716		
	TOLL REFUNDS AND ADJUSTMENTS	6,548		
TOTAL DEDUCTIONS		66,264		
TOTAL REVENUE		\$ 8,430,698		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO FEBRUARY 28, 1991

	MONTH OF		MONTH OF		TWO MONTHS ENDED		TWO MONTHS ENDED	
	FEBRUARY 1990		FEBRUARY 1991		FEBRUARY 1990		FEBRUARY 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 4,320,900	76.63	\$ 6,486,190	76.33	\$ 10,180,218	76.48	\$ 13,049,903	75.46
COMMERCIAL VEHICLES	1,500,499	23.37	2,010,772	23.67	3,129,699	23.52	4,242,048	24.54
TOTALS	\$ 6,421,399	100.00	\$ 8,496,962	100.00	\$ 13,309,917	100.00	\$ 17,291,951	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,000,023	93.12	8,650,401	93.44	18,740,043	93.09	17,607,489	93.21
COMMERCIAL VEHICLES	664,454	6.88	606,529	6.56	1,390,128	6.91	1,280,965	6.79
TOTALS	9,664,477	100.00	9,256,930	100.00	20,130,171	100.00	18,888,454	100.00
NUMBER OF MILES								
PASSENGER CARS	129,076,469	87.55	127,099,057	88.48	266,162,890	87.42	253,966,575	87.92
COMMERCIAL VEHICLES	18,352,584	12.45	16,542,718	11.52	38,292,620	12.58	34,867,595	12.08
TOTALS	147,429,053	100.00	143,641,775	100.00	304,455,510	100.00	288,834,170	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.34		14.69		14.20		14.42	
COMMERCIAL VEHICLES	27.62		27.27		27.54		27.21	
REVENUE PER TRANSACTION								
PASSENGER CARS	.5467		.7498		.5432		.7411	
COMMERCIAL VEHICLES	2.2582		3.3152		2.2513		3.3116	
ALL VEHICLES	.6644		.9179		.6611		.9154	
REVENUE PER MILE								
PASSENGER CARS	.0381		.0510		.0382		.0513	
COMMERCIAL VEHICLES	.0817		.1215		.0817		.1216	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$175,746		\$231,649		\$172,546		\$221,184	
COMMERCIAL VEHICLES	53,589		71,813		53,045		71,899	
SUB TOTAL	229,335		303,462		225,591		293,083	
RESTAURANTS/CONCESSIONS	6,428		5,967		5,995		5,486	
SERVICE STATIONS	3,055		4,145		3,716		4,240	
TOTALS	\$238,818		\$313,574		\$235,302		\$302,809	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - FEBRUARY 28, 1991

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	6.000%	3/07/91	\$ 5,751,323
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TOTAL - REVENUE FUND			\$ 5,751,323
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SINKING FUND

SERIES A BOND INTEREST ACCOUNT

4020M US TREASURY BILLS		6/27/91	\$ 3,939,764
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TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,939,764
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RESERVE ACCOUNT

965M US TREASURY NOTES	9.750%	3/31/91	\$ 1,965,921
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
975M US TREASURY NOTES	8.750%	9/30/92	990,844

TOTAL - RESERVE ACCOUNT			\$ 7,998,482
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REDEMPTION ACCOUNT

610M US TREASURY BILLS		5/09/91	\$ 6,508,189
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TOTAL - REDEMPTION ACCOUNT			\$ 6,508,189
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REPLACEMENT RESERVE FUND

FIDELITY US TREAS. INC. PORTFOLIO

			\$ 368,884
000M US TREASURY BILLS		3/07/91	998,843
000M US TREASURY BILLS		3/14/91	997,566
000M US TREASURY BILLS		3/21/91	996,400
000M US TREASURY BILLS		3/28/91	995,207
000M US TREASURY BILLS		4/04/91	993,965
000M US TREASURY BILLS		4/11/91	993,007
000M US TREASURY BILLS		4/18/91	991,774
000M US TREASURY BILLS		4/25/91	990,650
000M US TREASURY BILLS		5/02/91	989,374
000M US TREASURY BILLS		5/09/91	988,673
015M US TREASURY BILLS		5/16/91	1,002,446
000M US TREASURY BILLS		5/23/91	986,376
000M US TREASURY BILLS		5/30/91	984,938
500M US TREASURY NOTES	8.750%	5/31/91	2,514,456
500M US TREASURY NOTES - ZERO CPN		8/15/91	2,415,144
500M US TREASURY NOTES	9.125%	9/30/91	2,541,571
500M US TREASURY NOTES - ZERO CPN		11/15/91	2,369,275

TOTAL - REPLACEMENT RESERVE FUND			\$23,118,545
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1986 SERIES A CONSTRUCTION FUND

REPURCHASE AGREEMENT	6.000%	3/07/91	\$31,885,006
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TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$31,885,006
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Year	Percentage of Total Population in Labor Force
1950	55
1955	65
1960	62
1965	70
1970	75

MASS. TC 60. 1/2: 991/3

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



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MONTHLY REPORT

MARCH, 1991

SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE



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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MARCH 31, 1991

----- S I N K I N G F U N D -----
REVENUE SERIES A GENERAL REDEMPTION REPLACEMENT CONSTRUCTION 1986 SERIES A
FUND INTEREST RESERVE ACCOUNT ACCOUNT RESERVE FUND COMBINED
TOTAL

ASSETS

CASH - OPERATING	\$ 476,021	3,146	1,717	4,465	1,010			\$ 486,359
TOLL DEPOSITORY BANKS	8,840,622							8,840,622
INVESTMENTS	8,175,200	3,960,843	7,998,481	6,562,444	26,423,445	27,473,754		80,594,167
ACCUMULATED INTEREST ON INVESTMENTS	5,132		253,636		208,985			467,753
ACCOUNTS RECEIVABLE	2,934,273				203,243			3,137,516
INVENTORIES	791,583							791,583
DEPOSITS, PREPAID AND DEFERRED ITEMS	1,867,868							1,867,868
ESTIMATED FUND	130,245							130,245
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,430,812							5,430,812
DEFERRED FROM OTHER FUNDS (NET)	1,264,548							1,264,548
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000							513,229,275
TOTAL ASSETS	\$529,516,304	3,963,989	8,253,834	6,566,909	26,836,683	41,103,029		\$616,240,748

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 261,699							\$ 261,699
ACCUMULATED EXPENSES AND PAYROLL	3,824,789							5,824,850
WITHHOLDING FROM EMPLOYEES	18,227							18,227
DEPOSITS AND DEFERRED INCOME	477,805							477,805
DEFERRED COMPENSATION (NOTE 8)	5,430,081							5,430,081
MEDICAL BENEFITS CLAIMS RESERVE	212,629							212,629
DUE TO OTHER FUNDS (NET)					1,010,632	76,095		1,086,727
CONTRACT RETAINAGE					1,745,962	1,026,934		2,772,896
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75X	84,816,000							84,816,000
SERIES A - 4.15X	32,243,000							32,243,000
86 IMPROVEMENT SERIES-DUE JAN. 1, 2025						17,135,000		17,135,000
SERIES A - 6.75X						18,000,000		18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								
SERIES A - 7.125X								
TOTAL LIABILITIES	127,284,230				4,756,655	36,238,029		168,278,914

FUND BALANCES:

REVENUE BONDS RETIRED	382,541,000	3,963,989	8,253,834	6,566,909	22,080,028	4,865,000		387,406,000
FUND BALANCES	19,691,074							60,555,834
TOTAL FUND BALANCES	402,232,074	3,963,989	8,253,834	6,566,909	22,080,028	4,865,000		447,961,834
TOTAL LIABILITIES AND FUND BALANCES	\$529,516,304	3,963,989	8,253,834	6,566,909	26,836,683	41,103,029		\$616,240,748



MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO MARCH 31, 1991

	MARCH		MARCH		THREE MONTHS ENDING	
	1991	1990	1991	1990	1991	1990
REVENUES						
TOLL REVENUE (NET)	\$ 9,805,467	\$10,229,870	\$ 26,950,675	\$ 23,433,366		
RESTAURANT/CONCESSION	180,811	189,849	504,512	543,578		
SERVICE STATION REVENUE	19,150	99,259	269,318	318,560		
RENTAL INCOME	234,926	237,634	713,632	705,540		
INVESTMENT AND MISCELLANEOUS INCOME:						
RESTRICTED (REPLACEMENT RESERVE	295,369	272,446	800,408	858,378		
AND SINKING FUND)	108,249	115,674	257,745	261,179		
REVENUE FUND						
TOTAL REVENUES	\$10,643,972	\$11,144,732	\$ 29,496,290	\$ 26,120,601		
EXPENSES						
ADMINISTRATIVE	751,725	692,407	1,752,039	1,754,045		
RETIREMENT	355,867	338,761	1,046,969	1,016,258		
OPERATIONS & PUBLIC PROTECTION	4,066,679	3,866,743	10,552,238	10,960,160		
TOTAL EXPENSES	\$ 5,174,271	\$ 4,897,911	\$ 13,351,246	\$ 13,730,463		
NET REVENUES						
BEFORE REQUIRED DISTRIBUTION	\$ 5,469,701	\$ 6,246,821	\$ 16,145,044	\$ 12,390,138		
RESTRICTED REVENUES	295,369	272,446	800,408	858,378		
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 5,174,332	\$ 5,974,375	\$ 15,344,636	\$ 11,531,760		
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)						
BOND INTEREST	\$	\$	\$ 3,617,068	\$ 4,312,880		
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	4,344,326	1,936,596	7,548,539	3,993,839		
TOTAL DISTRIBUTION	\$ 4,344,326	\$ 1,936,596	\$ 11,165,607	\$ 8,306,719		
NET CHANGE IN REVENUE FUND (1)	\$ 830,005	\$ 4,037,778	\$ 4,179,028	\$ 3,225,040		

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF MARCH, 1991

DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W			
PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,179,370	125,398,553	4,859,040
PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	17,845	347,019	10,000
TRUCKS - FIVE OR MORE AXLES	1,393,615	10,922,279	256,869
MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	234,557	2,956,076	103,170
TRUCKS - THREE AXLES	65,252	668,482	23,990
TRUCKS - FOUR AXLES	197,165	1,700,427	49,459
BUSES	31,722	506,582	15,879
TANDEM TRAILER COMBINATIONS	175,396	722,508	18,123
INTERCHANGES 15E - 20			
AUTOMOBILES (INCLUDING CAR POOLS)	2,430,798	25,510,648	5,049,187
ANY OTHER TWO AXLE VEHICLE	56,136	604,278	114,334
ANY THREE AXLE VEHICLE	25,143	180,194	33,932
ANY FOUR AXLE VEHICLE	13,331	70,693	13,360
ANY FIVE AXLE VEHICLE	60,175	261,269	48,316
ANY SIX AXLE VEHICLE	402	1,348	268
ANY SEVEN AXLE VEHICLE	100	278	57
ANY EIGHT AXLE VEHICLE	223	648	116
ANY VEHICLE WITH NINE OR MORE AXLES	245	360	109
	9,881,475	169,851,642	10,596,209
VOLUME DISCOUNTS	70,840		
TOLL REFUNDS AND ADJUSTMENTS	5,168		
DEDUCTIONS	76,008		
REVENUE	\$ 9,805,467		

AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

THE UNIVERSITY OF CHICAGO

THE DIVISION OF THE PHYSICAL SCIENCES

DEPARTMENT OF CHEMISTRY

RESEARCH REPORT

1. Title of the Report: *Study of the Reaction of Nitrogen Dioxide with Ethanol*

2. Author(s): *John Doe, Jane Smith*

3. Date: *March 15, 1960*

4. Abstract: *This report describes the study of the reaction of nitrogen dioxide with ethanol. The reaction was found to be first order with respect to the concentration of nitrogen dioxide and zero order with respect to the concentration of ethanol. The rate constant for the reaction was determined to be $1.2 \times 10^{-4} \text{ s}^{-1}$ at 25°C.*

5. Introduction: *The reaction of nitrogen dioxide with ethanol is of interest because it is a model reaction for the reaction of nitrogen dioxide with other organic compounds. The reaction has been studied previously by several investigators, but no quantitative data have been reported.*

6. Experimental: *The reaction was studied by measuring the rate of disappearance of nitrogen dioxide. The concentration of nitrogen dioxide was determined by measuring the absorbance of the solution at 400 mμ. The concentration of ethanol was kept constant at 0.1 M.*

7. Results: *The rate of disappearance of nitrogen dioxide was found to be first order with respect to the concentration of nitrogen dioxide and zero order with respect to the concentration of ethanol. The rate constant for the reaction was determined to be $1.2 \times 10^{-4} \text{ s}^{-1}$ at 25°C.*

8. Discussion: *The results of this study are in agreement with the results of previous studies. The reaction is first order with respect to the concentration of nitrogen dioxide and zero order with respect to the concentration of ethanol. The rate constant for the reaction is $1.2 \times 10^{-4} \text{ s}^{-1}$ at 25°C.*

9. Conclusion: *The reaction of nitrogen dioxide with ethanol is a first order reaction with respect to the concentration of nitrogen dioxide and zero order with respect to the concentration of ethanol. The rate constant for the reaction is $1.2 \times 10^{-4} \text{ s}^{-1}$ at 25°C.*

10. References: *1. J. Doe, J. Smith, J. Chem. Phys., 32, 123 (1960).
2. J. Doe, J. Smith, J. Chem. Phys., 33, 456 (1961).
3. J. Doe, J. Smith, J. Chem. Phys., 34, 789 (1962).*



11. Appendix: *None*

12. Acknowledgments: *None*

13. Notes: *None*

14. References: *None*

15. Summary: *None*

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO MARCH 31, 1991

	MONTH OF		MONTH OF		THREE MONTHS ENDED		THREE MONTHS ENDED	
	MARCH 1990		MARCH 1991		MARCH 1990		MARCH 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 7,748,456	75.02	\$ 7,628,013	77.19	\$ 17,928,674	75.84	\$ 20,677,916	76.09
COMMERCIAL VEHICLES	2,579,428	24.98	2,253,462	22.81	5,709,127	24.16	6,495,510	23.91
TOTALS	\$ 10,327,884	100.00	\$ 9,881,475	100.00	\$ 23,637,801	100.00	\$ 27,173,426	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,247,788	93.07	9,918,227	93.60	28,987,831	93.08	27,525,716	93.35
COMMERCIAL VEHICLES	762,628	6.93	677,982	6.40	2,152,756	6.92	1,958,947	6.65
TOTALS	11,010,416	100.00	10,596,209	100.00	31,140,587	100.00	29,484,663	100.00
NUMBER OF MILES								
PASSENGER CARS	151,801,720	87.77	151,256,220	89.05	417,964,610	87.54	405,222,795	88.34
COMMERCIAL VEHICLES	21,151,276	12.23	18,595,422	10.95	59,443,896	12.46	53,463,017	11.66
TOTALS	172,952,996	100.00	169,851,642	100.00	477,408,506	100.00	458,685,812	100.00
MILES PER TRANSACTION								
PASSENGER CARS	14.81		15.25		14.41		14.72	
COMMERCIAL VEHICLES	27.73		27.42		27.61		27.29	
REVENUE PER TRANSACTION								
PASSENGER CARS	.7561		.7690		.6184		.7512	
COMMERCIAL VEHICLES	3.3822		3.3237		2.6520		3.3158	
ALL VEHICLES	.9380		.9325		.7590		.9216	
REVENUE PER MILE								
PASSENGER CARS	.0510		.0504		.0428		.0510	
COMMERCIAL VEHICLES	.1219		.1211		.0960		.1214	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$249,950		\$246,064		\$199,207		\$229,754	
COMMERCIAL VEHICLES	83,207		72,692		63,434		72,172	
SUB TOTAL	333,157		318,756		262,641		301,926	
RESTAURANTS/CONCESSIONS	6,124		5,832		6,039		5,605	
SERVICE STATIONS	3,201		617		3,539		2,992	
TOTALS	\$342,482		\$325,205		\$272,219		\$310,523	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - MARCH 31, 1991

SECURITY

MATURITY
DATEPRINCIPAL OR
ADJUSTED BOOK COST

REVENUE FUND

REPURCHASE AGREEMENT	5.650%	4/04/91	\$ 8,175,200
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TOTAL - REVENUE FUND			\$ 8,175,200
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SINKING FUND

SERIES A BOND INTEREST ACCOUNT

4020M US TREASURY BILLS		6/27/91	\$ 3,960,843
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TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,960,843
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RESERVE ACCOUNT

1965M US TREASURY NOTES	9.750%	3/31/91	\$ 1,965,921
2030M US TREASURY NOTES	9.250%	4/30/91	2,040,467
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
975M US TREASURY NOTES	8.750%	9/30/92	990,844

TOTAL - RESERVE ACCOUNT			\$ 7,998,482
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REDEMPTION ACCOUNT

6610M US TREASURY BILLS		5/09/91	\$ 6,562,444
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TOTAL - REDEMPTION ACCOUNT			\$ 6,562,444
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REPLACEMENT RESERVE FUND

FIDELITY US TREAS. INC. PORTFOLIO

			\$ 3,667,883
1000M US TREASURY BILLS		4/04/91	999,467
1000M US TREASURY BILLS		4/11/91	998,294
1000M US TREASURY BILLS		4/18/91	997,087
1000M US TREASURY BILLS		4/25/91	995,920
1000M US TREASURY BILLS		5/02/91	994,687
1000M US TREASURY BILLS		5/09/91	993,762
1015M US TREASURY BILLS		5/16/91	1,007,565
1000M US TREASURY BILLS		5/23/91	991,463
1000M US TREASURY BILLS		5/30/91	990,126
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
1000M US TREASURY BILLS		6/06/91	988,890
1000M US TREASURY BILLS		6/13/91	988,208
1000M US TREASURY BILLS		6/20/91	987,022
1000M US TREASURY BILLS		6/27/91	985,983
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,430,895
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,384,922

TOTAL - REPLACEMENT RESERVE FUND			\$26,423,445
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1986 SERIES A CONSTRUCTION FUND

REPURCHASE AGREEMENT	5.650%	4/04/91	\$27,473,754
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TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$27,473,754
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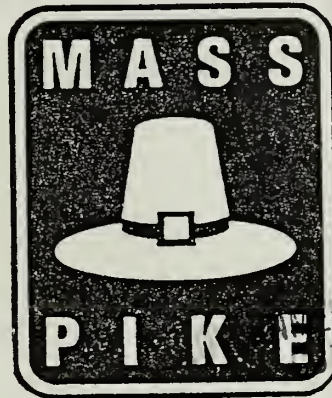
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



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MONTHLY REPORT

APRIL, 1991

SUPPLEMENTAL TRUST AGREEMENT
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - APRIL 30, 1991

----- S I N K I N G F U N D -----

1986 SERIES A

REVENUE FUND	SERIES A INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	CONSTRUCTION FUND	COMBINED TOTAL
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ASSETS

CASH - OPERATING	\$ 468,482	3,146	9,403	4,621	128,762	12,201-	5	602,215
TOLL DEPOSITORY BANKS	9,042,054							9,042,054
INVESTMENTS	5,697,321	3,981,242	7,937,162	6,879,609	33,507,324	26,628,031		84,630,689
ACCRUED INTEREST ON INVESTMENTS	4,985		85,701		163,256			253,942
ACCOUNTS RECEIVABLE	3,176,749				217,485			3,394,234
INVENTORIES	839,953							839,953
DEPOSITS, PREPAID AND DEFERRED ITEMS	1,956,068							1,956,068
ESCROW FUNDS	132,316							132,316
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,491,428							5,491,428
DUE FROM OTHER FUNDS (NET)	1,934,582							1,934,582
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000							514,451,738
TOTAL ASSETS	\$528,343,938	3,984,388	8,032,266	6,884,230	34,016,827	41,467,568		\$622,729,217

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 201,118							201,118
ACCRUED EXPENSES AND PAYROLL	4,305,038							6,305,105
WITHHOLDING FROM EMPLOYEES	20,884							20,884
DEPOSITS AND DEFERRED INCOME	432,378							432,378
DEFERRED COMPENSATION (NOTE 8)	5,490,697							5,490,697
MEDICAL BENEFITS CLAIMS RESERVE	115,787							115,787
DUE TO OTHER FUNDS (NET)					986,440	771,664		1,758,104
CONTRACT RETAINAGE					1,515,144	695,903		2,211,047
REVENUE BONDS OUTSTANDING:								
1962 REVENUE SERIES - DUE JAN. 1, 2002								
SERIES A - 4.75%								
SERIES A - 4.15%								
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025								
SERIES A - 6.75%								
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026								
SERIES A - 7.125%								
TOTAL LIABILITIES	127,624,902				4,501,651	36,602,567		168,729,120

FUND BALANCES:

REVENUE BONDS RETIRED	382,541,000							382,541,000
FUND BALANCES	18,178,036	3,984,388	8,032,266	6,884,230	29,515,176	4,865,000		66,594,097
TOTAL FUND BALANCES	400,719,036	3,984,388	8,032,266	6,884,230	29,515,176	4,865,001		454,000,097
TOTAL LIABILITIES AND FUND BALANCES	\$528,343,938	3,984,388	8,032,266	6,884,230	34,016,827	41,467,568		\$622,729,217

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO APRIL 30, 1991

FOUR MONTHS ENDING
APRIL 30 1991

		APRIL 1991	APRIL 1990	APRIL 30 1991	APRIL 30 1990
REVENUES					
TOLL REVENUE (NET)	\$10,041,252	\$10,449,369	\$ 36,991,928	\$ 33,882,735	
RESTAURANT/CONCESSION	180,000	188,000	684,512	731,578	
SERVICE STATION REVENUE	131,187	119,258	400,504	437,818	
RENTAL INCOME	235,030	225,732	948,662	931,272	
INVESTMENT AND MISCELLANEOUS INCOME:					
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	299,226	330,913	1,099,634	1,189,291	
REVENUE FUND	74,254	99,065	332,000	360,244	
TOTAL REVENUES	\$10,960,949	\$11,412,337	\$ 40,457,240	\$ 37,532,938	
EXPENSES					
ADMINISTRATIVE	588,830	509,624	2,340,869	2,263,670	
RETIREMENT	351,037	341,770	1,398,005	1,358,027	
OPERATIONS & PUBLIC PROTECTION	3,081,407	2,948,942	13,633,645	13,909,101	
TOTAL EXPENSES	\$ 4,021,274	\$ 3,800,336	\$ 17,372,519	\$ 17,530,798	
NET REVENUES					
BEFORE REQUIRED DISTRIBUTION	\$ 6,939,675	\$ 7,612,001	\$ 23,084,721	\$ 20,002,140	
RESTRICTED REVENUES	299,226	330,913	1,099,634	1,189,291	
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 6,640,449	\$ 7,281,088	\$ 21,985,087	\$ 18,812,849	
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)					
BOND INTEREST	\$	\$	\$ 3,617,068	\$ 4,312,880	
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	8,153,488	4,301,414	15,702,028	8,295,254	
TOTAL DISTRIBUTION	\$ 8,153,488	\$ 4,301,414	\$ 19,319,096	\$ 12,608,134	
NET CHANGE IN REVENUE FUND (1)	\$ 1,513,039-	\$ 2,979,673	\$ 2,665,990	\$ 6,204,714	

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF APRIL, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,251,267	127,294,091	4,921,870
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	33,109	652,462	18,225
3	TRUCKS - FIVE OR MORE AXLES	1,461,248	11,462,207	272,694
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	254,763	3,231,357	113,001
6	TRUCKS - THREE AXLES	73,353	754,410	27,251
7	TRUCKS - FOUR AXLES	208,566	1,800,098	52,534
8	BUSES	37,338	598,648	18,605
9	TANDEM TRAILER COMBINATIONS	176,314	726,290	18,220
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,456,458	25,720,032	5,103,042
2	ANY OTHER TWO AXLE VEHICLE	57,885	622,330	117,960
3	ANY THREE AXLE VEHICLE	27,479	195,803	37,173
4	ANY FOUR AXLE VEHICLE	12,977	68,873	13,017
5	ANY FIVE AXLE VEHICLE	60,499	264,647	48,521
6	ANY SIX AXLE VEHICLE	532	1,911	355
7	ANY SEVEN AXLE VEHICLE	82	221	49
8	ANY EIGHT AXLE VEHICLE	215	594	109
9	ANY VEHICLE WITH NINE OR MORE AXLES	311	459	138
TOTAL		10,112,396	173,394,433	10,762,764
	VOLUME DISCOUNTS	75,908		
	TOLL REFUNDS AND ADJUSTMENTS	4,766		
TOTAL DEDUCTIONS		71,142		
TOTAL REVENUE		\$ 10,041,254		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

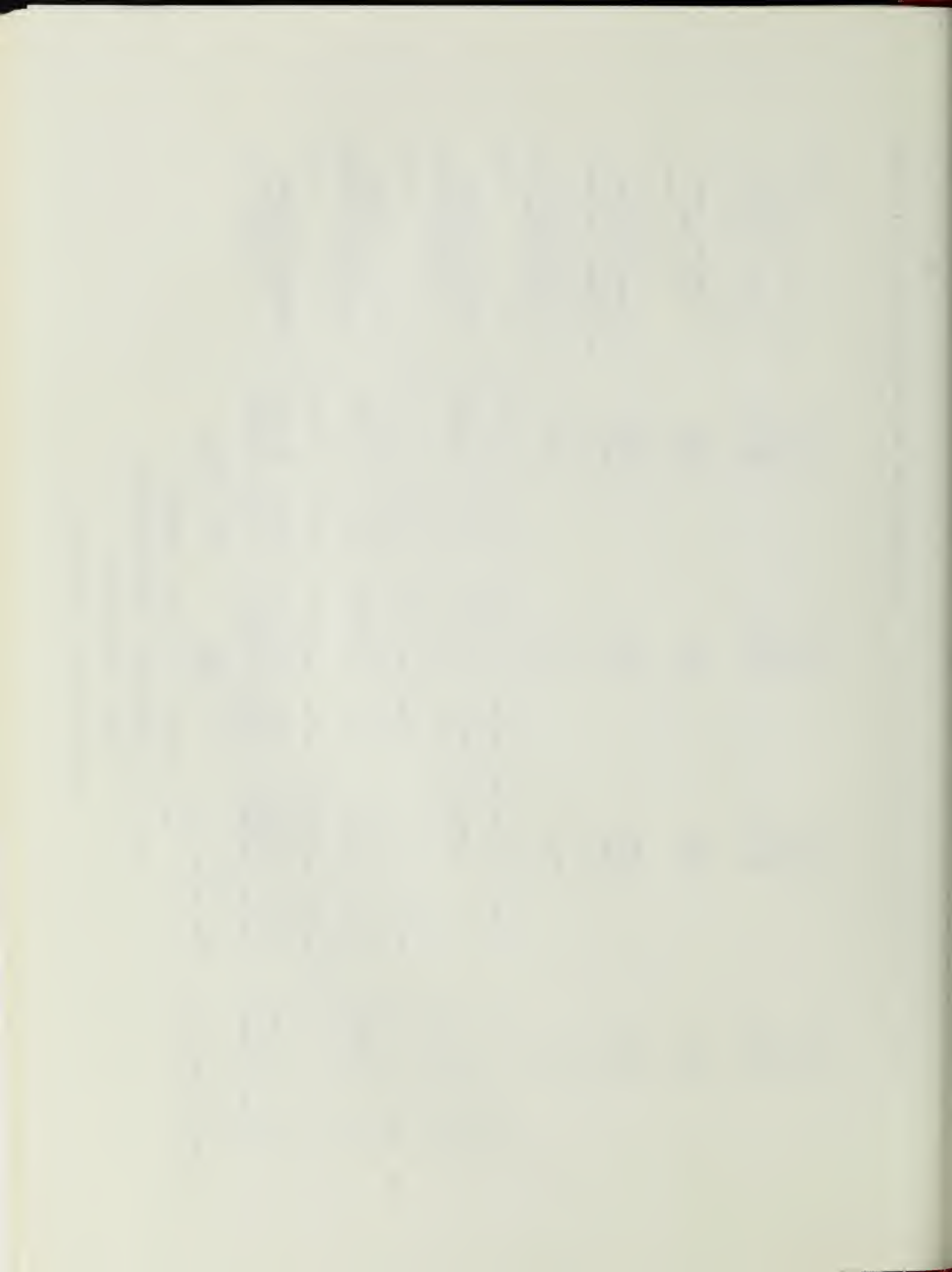
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO APRIL 30, 1991

	MONTH OF		MONTH OF		FOUR MONTHS ENDED		FOUR MONTHS ENDED	
	APRIL 1990		APRIL 1991		APRIL 1990		APRIL 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 8,068,979	76.67	\$ 7,740,834	76.54	\$ 25,997,653	76.10	\$ 28,418,750	76.21
COMMERCIAL VEHICLES	2,454,810	23.33	2,371,562	23.46	8,163,937	23.90	8,867,072	23.79
TOTALS	\$ 10,523,789	100.00	\$ 10,112,396	100.00	\$ 34,161,590	100.00	\$ 37,285,822	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,247,997	93.35	10,043,137	93.31	39,235,828	93.15	37,568,853	93.34
COMMERCIAL VEHICLES	729,440	6.65	719,627	6.69	2,882,196	6.85	2,678,574	6.66
TOTALS	10,977,437	100.00	10,762,764	100.00	42,118,024	100.00	40,247,427	100.00
NUMBER OF MILES								
PASSENGER CARS	161,286,292	88.79	153,666,585	88.62	579,250,902	87.89	558,889,380	88.42
COMMERCIAL VEHICLES	20,350,391	11.21	19,727,848	11.38	79,794,287	12.11	73,190,865	11.58
TOTALS	181,636,683	100.00	173,394,433	100.00	659,045,189	100.00	632,080,245	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.73		15.30		14.76		14.87	
COMMERCIAL VEHICLES	27.89		27.41		27.68		27.32	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.7873		-.7707		-.6625		-.7564	
COMMERCIAL VEHICLES	3.3653		3.2955		2.8325		3.3103	
ALL VEHICLES	-.9586		-.9395		-.8110		-.9264	
REVENUE PER MILE								
PASSENGER CARS	-.0500		-.0503		-.0448		-.0508	
COMMERCIAL VEHICLES	.1206		.1202		.1023		.1211	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$268,965		\$258,027		\$216,647		\$236,822	
COMMERCIAL VEHICLES	81,827		79,052		68,032		73,892	
SUB TOTAL	350,792		337,079		284,679		310,714	
RESTAURANTS/CONCESSIONS	6,266		6,000		6,096		5,704	
SERVICE STATIONS	3,975		4,372		3,648		3,337	
TOTALS	\$361,033		\$347,451		\$294,423		\$319,755	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - APRIL 30, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.250%	5/02/91	\$ 5,697,321
TOTAL - REVENUE FUND			\$ 5,697,321
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
4020M US TREASURY BILLS		6/27/91	\$ 3,981,242
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,981,242
RESERVE ACCOUNT			
REPURCHASE AGREEMENT	4.950%	5/01/91	\$ 2,120,000
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
850M US TREASURY BILLS		10/24/91	826,064
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
985M US TREASURY NOTES	7.875%	3/31/92	999,005
975M US TREASURY NOTES	8.750%	9/30/92	990,844
TOTAL - RESERVE ACCOUNT			\$ 7,937,163
REDEMPTION ACCOUNT			
6890M US TREASURY BILLS		5/09/91	\$ 6,879,609
TOTAL - REDEMPTION ACCOUNT			\$ 6,879,609
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$10,714,313
1000M US TREASURY BILLS		5/02/91	999,829
1000M US TREASURY BILLS		5/09/91	998,687
1015M US TREASURY BILLS		5/16/91	1,012,522
1000M US TREASURY BILLS		5/23/91	996,388
1000M US TREASURY BILLS		5/30/91	995,147
2500M US TREASURY NOTES	8.750%	5/31/91	2,497,443
1000M US TREASURY BILLS		6/06/91	993,940
1000M US TREASURY BILLS		6/13/91	993,054
1000M US TREASURY BILLS		6/20/91	991,889
1000M US TREASURY BILLS		6/27/91	990,816
1000M US TREASURY BILLS		7/05/91	989,647
1000M US TREASURY BILLS		7/11/91	988,937
1000M US TREASURY BILLS		7/18/91	987,998
1000M US TREASURY BILLS		7/25/91	986,684
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,446,138
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,400,064
TOTAL - REPLACEMENT RESERVE FUND			\$33,507,324
1986 SERIES A CONSTRUCTION FUND			
REPURCHASE AGREEMENT	5.250%	5/02/91	\$26,628,031
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$26,628,031

...and the
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MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - MAY 31, 1991

	S I N K I N G F U N D					1986 SERIES A	
	REVENUE FUND	SERIES A INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	CONSTRUCTION FUND	COMBINED TOTAL
ASSETS							
CASH - OPERATING	\$ 2,005,027	1,445	13,360	6,282	2,683,671		\$ 4,709,785
TOLL DEPOSITORY BANKS	10,024,264						10,024,264
INVESTMENTS	4,179,611	3,902,762	7,846,096	1,300,270	32,503,212	25,986,292	75,718,243
ACCRUED INTEREST ON INVESTMENTS	1,208		132,257		102,669		236,134
ACCOUNTS RECEIVABLE	3,286,278				224,200		3,510,478
INVENTORIES	822,511						822,511
DEPOSITS, PREPAID AND DEFERRED ITEMS	1,494,819						1,494,819
ESCROW FUNDS	416,951						416,951
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,570,158						5,570,158
DUE FROM OTHER FUNDS (NET)	2,668,339						2,668,339
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000					15,830,916	515,430,916
TOTAL ASSETS	\$530,069,166	3,904,207	7,991,713	1,306,552	35,513,752	41,817,208	\$620,602,598
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 172,432						\$ 172,432
ACCRUED EXPENSES AND PAYROLL	3,933,038				2,000,000		5,933,038
WITHHOLDING FROM EMPLOYEES	364,411						364,411
DEPOSITS AND DEFERRED INCOME	622,385						622,385
DEFERRED COMPENSATION (NOTE 8)	5,584,495						5,584,495
MEDICAL BENEFITS CLAIMS RESERVE	55,983						55,983
DUE TO OTHER FUNDS (NET)					1,352,358	1,058,178	2,410,536
CONTRACT RETAINAGE					1,802,521	759,030	2,561,551
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							80,531,000
SERIES A - 4.75%							30,644,000
SERIES A - 4.15%							
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							17,110,000
SERIES A - 6.75%							
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							18,000,000
SERIES A - 7.125%							
TOTAL LIABILITIES	121,907,744				5,154,879	36,927,208	163,989,831
FUND BALANCES:							
REVENUE BONDS RETIRED (A)	388,425,000						393,315,000
FUND BALANCES	19,736,422	3,904,207	7,991,713	1,306,552	30,358,873	4,890,000	63,297,767
TOTAL FUND BALANCES	408,161,422	3,904,207	7,991,713	1,306,552	30,358,873	4,890,000	456,612,767
TOTAL LIABILITIES AND FUND BALANCES	\$530,069,166	3,904,207	7,991,713	1,306,552	35,513,752	41,817,208	\$620,602,598

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

NOTE: (A) DURING MAY, 1991 THE FOLLOWING BONDS WERE RETIRED:

4,285M 1962 SERIES A- 4.75%, AT A COST OF \$4,110,881.25
 1,599M 1962 SERIES A- 4.15%, AT A COST OF \$1,555,166.00
 25M 1986 SERIES A- 6.75%, AT A COST OF \$ 25,232.50



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO MAY 31, 1991

FIVE MONTHS ENDING

	MAY 1991	MAY 1990	MAY 31 1991	MAY 31 1990
REVENUES				
TOLL REVENUE (NET)	\$11,074,196	\$11,194,153	\$ 48,066,123	\$ 45,076,889
RESTAURANT/CONCESSION	242,594	276,746	927,107	1,008,324
SERVICE STATION REVENUE	127,130	135,284	527,634	573,103
RENTAL INCOME	236,871	226,706	1,185,533	1,157,978
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	295,088	307,160	1,394,723	1,496,451
REVENUE FUND	88,029	92,447	420,029	452,690
TOTAL REVENUES	\$12,063,908	\$12,232,496	\$ 52,521,149	\$ 49,765,435
EXPENSES				
ADMINISTRATIVE	784,707	577,570	3,125,576	2,841,239
RETIREMENT	351,919	339,117	1,749,925	1,697,144
OPERATIONS & PUBLIC PROTECTION	3,143,379	2,985,153	16,777,025	16,894,255
TOTAL EXPENSES	\$ 4,280,005	\$ 3,901,840	\$ 21,652,526	\$ 21,432,638
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 7,783,903	\$ 8,330,656	\$ 30,868,623	\$ 28,332,797
RESTRICTED REVENUES	295,088	307,160	1,394,723	1,496,451
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 7,488,815	\$ 8,023,496	\$ 29,473,900	\$ 26,836,346
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 3,617,068	\$ 4,312,880
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	5,930,428	5,854,935	21,632,456	14,150,190
TOTAL DISTRIBUTION	\$ 5,930,428	\$ 5,854,935	\$ 25,249,524	\$ 18,463,070
NET CHANGE IN REVENUE FUND (1)	\$ 1,558,386	\$ 2,168,560	\$ 4,224,375	\$ 8,373,275

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
CLASSIFICATION OF TOLL REVENUE
MONTH OF MAY, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,994,463	146,661,776	5,392,996
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	57,239	1,131,486	30,312
3	TRUCKS - FIVE OR MORE AXLES	1,541,392	12,087,335	286,456
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	289,752	3,690,318	124,081
6	TRUCKS - THREE AXLES	79,169	814,823	29,138
7	TRUCKS - FOUR AXLES	223,702	1,928,108	55,853
8	BUSES	46,973	756,527	21,739
9	TANDEM TRAILER COMBINATIONS	186,435	767,892	19,002
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,559,767	26,709,018	5,314,543
2	ANY OTHER TWO AXLE VEHICLE	63,344	678,046	128,927
3	ANY THREE AXLE VEHICLE	31,454	224,783	42,454
4	ANY FOUR AXLE VEHICLE	14,622	77,947	14,668
5	ANY FIVE AXLE VEHICLE	65,011	284,030	52,148
6	ANY SIX AXLE VEHICLE	565	2,017	377
7	ANY SEVEN AXLE VEHICLE	74	200	44
8	ANY EIGHT AXLE VEHICLE	244	754	124
9	ANY VEHICLE WITH NINE OR MORE AXLES	369	552	164
TOTAL	VOLUME DISCOUNTS	73,050	11,154,575	11,513,026
	TOLL REFUNDS AND ADJUSTMENTS	7,329		
TOTAL DEDUCTIONS		80,379		
TOTAL REVENUE		\$ 11,074,196		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO MAY 31, 1991

	MONTH OF		MONTH OF		FIVE MONTHS ENDED		FIVE MONTHS ENDED	
	MAY	1990	MAY	1991	MAY	1990	MAY	1991
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 8,593,505	76.16	\$ 8,611,469	77.20	\$ 34,591,158	76.11	\$ 37,030,219	76.44
COMMERCIAL VEHICLES	2,689,054	23.84	2,543,106	22.80	10,852,991	23.89	11,410,178	23.56
TOTALS	\$ 11,282,559	100.00	\$ 11,154,575	100.00	\$ 45,444,149	100.00	\$ 48,440,397	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,759,893	93.02	10,737,851	93.26	49,995,721	93.12	48,306,704	93.32
COMMERCIAL VEHICLES	806,516	6.98	775,175	6.74	3,688,712	6.88	3,453,749	6.68
TOTALS	11,566,409	100.00	11,513,026	100.00	53,684,433	100.00	51,760,453	100.00
NUMBER OF MILES								
PASSENGER CARS	173,345,942	88.53	174,502,280	89.11	752,596,844	88.03	733,391,660	88.58
COMMERCIAL VEHICLES	22,458,099	11.47	21,313,332	10.89	102,252,386	11.97	94,504,197	11.42
TOTALS	195,804,041	100.00	195,815,612	100.00	854,849,230	100.00	827,895,857	100.00
MILES PER TRANSACTION								
PASSENGER CARS	16.11		16.25		15.05		15.18	
COMMERCIAL VEHICLES	27.84		27.49		27.72		27.36	
REVENUE PER TRANSACTION								
PASSENGER CARS	-7986		-8019		-6918		-7665	
COMMERCIAL VEHICLES	3,3341		3,2806		2,9422		3,3037	
ALL VEHICLES	.9754		.9688		.8465		.9358	
REVENUE PER MILE								
PASSENGER CARS	-0495		-0493		-0459		-0504	
COMMERCIAL VEHICLES	.1197		.1193		.1061		.1207	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$277,209		\$277,789		\$229,080		\$245,233	
COMMERCIAL VEHICLES	86,743		82,035		71,874		75,564	
SUB TOTAL	363,952		359,824		300,954		320,797	
RESTAURANTS/CONCESSIONS	8,927		7,825		6,677		6,139	
SERVICE STATIONS	4,364		4,100		3,795		3,494	
TOTALS	\$377,243		\$371,749		\$311,426		\$330,430	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - MAY 31, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
BANK OF BOSTON FIRST RATE FUND			\$ 37,432
REPURCHASE AGREEMENT	5.250%	6/06/91	4,142,179
TOTAL - REVENUE FUND			\$ 4,179,611
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
3920M US TREASURY BILLS		6/27/91	\$ 3,902,762
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,902,762
RESERVE ACCOUNT			
2000M US TREASURY NOTES	8.250%	8/31/91	\$ 1,994,375
850M US TREASURY BILLS		10/24/91	830,280
545M US TREASURY BILLS		12/19/91	527,990
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
985M US TREASURY NOTES	7.875%	3/31/92	999,005
1460M US TREASURY NOTES	8.875%	4/30/92	1,496,728
975M US TREASURY NOTES	8.750%	9/30/92	990,844
TOTAL - RESERVE ACCOUNT			\$ 7,846,097
REDEMPTION ACCOUNT			
1305M US TREASURY BILLS		6/27/91	\$ 1,300,270
TOTAL - REDEMPTION ACCOUNT			\$ 1,300,270
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$12,196,581
1000M US TREASURY BILLS		6/06/91	999,158
1000M US TREASURY BILLS		6/13/91	998,062
1000M US TREASURY BILLS		6/20/91	996,918
1000M US TREASURY BILLS		6/27/91	995,811
1000M US TREASURY BILLS		7/05/91	994,500
1000M US TREASURY BILLS		7/11/91	993,612
1000M US TREASURY BILLS		7/18/91	992,614
1000M US TREASURY BILLS		7/25/91	991,384
1000M US TREASURY BILLS		8/01/91	990,647
1000M US TREASURY BILLS		8/08/91	989,649
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,461,889
1000M US TREASURY BILLS		8/15/91	988,688
1000M US TREASURY BILLS		8/22/91	987,609
1000M US TREASURY BILLS		8/29/91	986,551
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,415,711
TOTAL - REPLACEMENT RESERVE FUND			\$32,503,212
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$25,986,292
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$25,986,292



MASS TC 60.1/2: 991/6

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



MONTHLY REPORT

JUNE, 1991

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JUNE 30, 1991

	REVENUE FUND	INTEREST	S I N K I N G SERIES A GENERAL RESERVE	F U N D REDEMPTION ACCOUNT	1986 SERIES A REPLACEMENT RESERVE	CONSTRUCTION FUND	COMBINED TOTAL
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ASSETS

CASH - OPERATING	\$	315,500		215	579-	19,620-	\$	295,516
TOLL DEPOSITORY BANKS		9,776,467						9,776,467
INVESTMENTS		5,638,244	3,921,445	7,862,956	1,311,862	35,689,127		80,025,622
ACCRUED INTEREST ON INVESTMENTS		3,320	2,309	163,537	773	142,985		312,924
ACCOUNTS RECEIVABLE		3,191,119				223,491		3,414,610
INVENTORIES		793,107						793,107
DEPOSITS, PREPAID AND DEFERRED ITEMS		1,384,005						1,384,005
ESCROW FUNDS		404,951						404,951
DEFERRED COMPENSATION CONTRACT (NOTE 8)		5,630,394						5,630,394
DUE FROM OTHER FUNDS (NET)		3,978,934						3,978,934
COST OF MASSACHUSETTS TURNPIKE TO DATE		499,600,000					16,868,677	516,468,677
TOTAL ASSETS	\$530,716,041		3,923,754	8,026,708	1,312,056	36,035,983	42,470,665	\$622,485,207

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$	205,896						\$	205,896
ACCRUED EXPENSES AND PAYROLL		4,197,336				2,000,000			6,197,336
WITHHOLDING FROM EMPLOYEES		16,420							16,420
DEPOSITS AND DEFERRED INCOME		554,206							554,206
DEFERRED COMPENSATION (NOTE 8)		5,630,394							5,630,394
MEDICAL BENEFITS CLAIMS RESERVE		155,652							155,652
DUE TO OTHER FUNDS (NET)									
CONTRACT RETAINAGE						1,910,618	1,771,489		3,682,107
REVENUE BONDS OUTSTANDING:						2,164,437	699,176		2,863,613
1962 REVENUE SERIES - DUE JAN. 1, 2002									
SERIES A - 4.75%		80,531,000							80,531,000
SERIES A - 4.15%		30,644,000							30,644,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							17,110,000		17,110,000
SERIES A - 6.75%							18,000,000		18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026									
SERIES A -7.125%									
TOTAL LIABILITIES	121,934,904					6,075,055	37,580,665		165,590,624

FUND BALANCES:									
REVENUE BONDS RETIRED		388,425,000							388,425,000
FUND BALANCES		20,356,137	3,923,754	8,026,708	1,312,056	29,960,928		4,890,000	393,315,000
TOTAL FUND BALANCES		408,781,137	3,923,754	8,026,708	1,312,056	29,960,928	4,890,000		456,894,583
TOTAL LIABILITIES AND FUND BALANCES	\$530,716,041		3,923,754	8,026,708	1,312,056	36,035,983	42,470,665		\$622,485,207

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO JUNE 30, 1991

	JUNE 1991	JUNE 1990	SIX MONTHS ENDING JUNE 30 1991	JUNE 30 1990
REVENUES				
TOLL REVENUE (NET)	\$10,784,466	\$11,186,207	\$ 58,850,590	\$ 56,263,096
RESTAURANT/CONCESSION	251,173	263,039	1,178,280	1,271,363
SERVICE STATION REVENUE	164,408	239,186	692,042	812,288
RENTAL INCOME	228,279	229,081	1,413,812	1,387,059
INVESTMENT AND MISCELLANEOUS INCOME: RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	306,172	373,021	1,700,895	1,869,472
REVENUE FUND	78,514	88,576	498,542	541,266
TOTAL REVENUES	\$11,813,012	\$12,379,110	\$ 64,334,161	\$ 62,144,544
EXPENSES				
ADMINISTRATIVE	1,109,782	733,972	4,235,357	3,575,211
RETIREMENT	353,680	389,676	2,103,605	2,086,820
OPERATIONS & PUBLIC PROTECTION	4,248,346	3,723,072	21,025,371	20,617,327
TOTAL EXPENSES	\$ 5,711,808	\$ 4,846,720	\$ 27,364,333	\$ 26,279,358
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 6,101,204	\$ 7,532,390	\$ 36,969,828	\$ 35,865,186
RESTRICTED REVENUES	306,172	373,021	1,700,895	1,869,472
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 5,795,032	\$ 7,159,369	\$ 35,268,933	\$ 33,995,714
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 3,617,068	\$ 4,312,880
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	5,353,639	6,173,577	26,986,095	20,323,767
TOTAL DISTRIBUTION	\$ 5,353,639	\$ 6,173,577	\$ 30,603,164	\$ 24,636,648
NET CHANGE IN REVENUE FUND (1)	\$ 441,392	\$ 985,791	\$ 4,665,768	\$ 9,359,065

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JUNE, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,922,297	145,278,438	5,234,294
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	67,256	1,334,270	34,732
3	TRUCKS - FIVE OR MORE AXLES	1,461,163	11,443,495	273,293
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	278,925	3,559,665	117,333
6	TRUCKS - THREE AXLES	75,561	776,617	27,669
7	TRUCKS - FOUR AXLES	216,313	1,866,300	53,698
8	BUSES	45,766	737,573	20,532
9	TANDEM TRAILER COMBINATIONS	178,009	733,444	18,485
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,427,270	25,345,955	5,034,950
2	ANY OTHER TWO AXLE VEHICLE	57,524	615,984	116,978
3	ANY THREE AXLE VEHICLE	30,118	214,452	40,422
4	ANY FOUR AXLE VEHICLE	13,792	73,532	13,838
5	ANY FIVE AXLE VEHICLE	66,890	285,857	53,647
6	ANY SIX AXLE VEHICLE	686	2,208	459
7	ANY SEVEN AXLE VEHICLE	73	196	42
8	ANY EIGHT AXLE VEHICLE	266	745	135
9	ANY VEHICLE WITH NINE OR MORE AXLES	331	490	147
TOTAL		10,842,240	192,269,221	11,040,654
	VOLUME DISCOUNTS	70,300		
	TOLL REFUNDS AND ADJUSTMENTS	12,529		
TOTAL DEDUCTIONS		57,771		
TOTAL REVENUE		\$ 10,784,469		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO JUNE 30, 1991

	MONTH OF		MONTH OF		SIX MONTHS ENDED		SIX MONTHS ENDED	
	JUNE 1990		JUNE 1991		JUNE 1990		JUNE 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 8,609,470	76.50	\$ 8,416,823	77.62	\$ 43,200,628	76.19	\$ 45,447,042	76.66
COMMERCIAL VEHICLES	2,644,675	23.50	2,425,417	22.38	13,497,666	23.81	13,835,595	23.34
TOTALS	\$ 11,254,145	100.00	\$ 10,842,240	100.00	\$ 56,698,294	100.00	\$ 59,282,637	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,594,431	93.07	10,303,976	93.32	60,590,152	93.12	58,610,680	93.32
COMMERCIAL VEHICLES	787,725	6.93	736,678	6.68	4,476,437	6.88	4,190,427	6.68
TOTALS	11,382,156	100.00	11,040,654	100.00	65,066,589	100.00	62,801,107	100.00
NUMBER OF MILES								
PASSENGER CARS	175,162,278	88.78	171,958,663	89.43	927,759,122	88.17	905,350,323	88.74
COMMERCIAL VEHICLES	22,120,212	11.22	20,310,558	10.57	124,372,598	11.83	114,814,755	11.26
TOTALS	197,282,490	100.00	192,269,221	100.00	1,052,131,720	100.00	1,020,165,078	100.00
MILES PER TRANSACTION								
PASSENGER CARS	16.53		16.68		15.31		15.44	
COMMERCIAL VEHICLES	28.08		27.57		27.78		27.39	
REVENUE PER TRANSACTION								
PASSENGER CARS	.8126		.8168		.7129		.7754	
COMMERCIAL VEHICLES	3.3573		3.2923		3.0152		3.3017	
ALL VEHICLES	.9887		.9820		.8713		.9439	
REVENUE PER MILE								
PASSENGER CARS	.0491		.0489		.0465		.0501	
COMMERCIAL VEHICLES	.1195		.1194		.1085		.1205	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$286,982		\$280,560		\$238,677		\$251,088	
COMMERCIAL VEHICLES	88,155		80,847		74,572		76,439	
SUB TOTAL	375,137		361,407		313,249		327,527	
RESTAURANTS/CONCESSIONS	8,767		8,372		7,024		6,509	
SERVICE STATIONS	7,972		5,480		4,487		3,823	
TOTALS	\$391,876		\$375,259		\$324,760		\$337,859	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JUNE 30, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.300%	7/03/91	\$ 5,638,244
TOTAL - REVENUE FUND			\$ 5,638,244
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
REPURCHASE AGREEMENT	5.300%	7/01/91	\$ 3,921,445
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,921,445
RESERVE ACCOUNT			
REPURCHASE AGREEMENT	4.700%	7/01/91	\$ 500,000
2000M US TREASURY NOTES	8.250%	8/31/91	1,994,375
850M US TREASURY BILLS		10/24/91	834,360
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
1000M US TREASURY NOTES	7.875%	3/31/92	1,014,181
1460M US TREASURY NOTES	8.875%	4/30/92	1,496,728
1000M US TREASURY NOTES	8.750%	9/30/92	1,016,438
TOTAL - RESERVE ACCOUNT			\$ 7,862,957
REDEMPTION ACCOUNT			
REPURCHASE AGREEMENT	5.300%	7/01/91	\$ 1,311,862
TOTAL - REDEMPTION ACCOUNT			\$ 1,311,862
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 7,456,449
1000M US TREASURY BILLS		7/05/91	999,515
1000M US TREASURY BILLS		7/11/91	998,442
1000M US TREASURY BILLS		7/18/91	997,384
1000M US TREASURY BILLS		7/25/91	996,240
1000M US TREASURY BILLS		8/01/91	995,247
1000M US TREASURY BILLS		8/08/91	994,216
1000M US TREASURY BILLS		8/15/91	993,213
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,477,132
1000M US TREASURY BILLS		8/22/91	992,142
1000M US TREASURY BILLS		8/29/91	991,084
1000M US TREASURY BILLS		9/05/91	989,789
2000M US TREASURY BILLS		9/12/91	1,977,492
2000M US TREASURY BILLS		9/19/91	1,975,378
2000M US TREASURY BILLS		9/26/91	1,973,272
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,430,853
2500M US TREASURY NOTES	9.000%	5/15/92	2,557,813
2500M US TREASURY NOTES - ZERO CPN		8/15/92	2,369,638
TOTAL - REPLACEMENT RESERVE FUND			\$35,689,127
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$25,601,988
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$25,601,988



MASS. TC 60. 1/2: 991/7

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



MONTHLY REPORT

JULY, 1991

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - JULY 31, 1991

	REVENUE FUND	S I M K I N G SERIES A INTEREST	GENERAL RESERVE	F U N D REDEMPTION ACCOUNT	1986 SERIES A REPLACEMENT RESERVE	CONSTRUCTION FUND	COMBINED TOTAL
ASSETS							
CASH - OPERATING	\$ 980,064	3,172	2,042	625	19,525-		\$ 966,378
TOLL DEPOSITORY BANKS	10,124,717						10,124,717
INVESTMENTS	7,597,049	3,717,175	7,406,380		33,372,389	24,507,425	76,600,418
ACCRUED INTEREST ON INVESTMENTS	7,778	2,309	167,539	773	125,149		303,548
ACCOUNTS RECEIVABLE	3,358,623				223,491		3,582,114
INVENTORIES	791,265						791,265
DEPOSITS, PREPAID AND DEFERRED ITEMS	1,203,298						1,203,298
ESCROW FUNDS	409,118						409,118
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,689,975						5,689,975
DUE FROM OTHER FUNDS (NET)	2,122,696						2,122,696
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000						517,048,166
TOTAL ASSETS	\$531,884,583	3,722,656	7,575,961	1,398	33,701,504	41,955,591	\$618,841,693
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 242,378						\$ 242,378
ACCRUED EXPENSES AND PAYROLL	3,820,970				2,000,000		5,820,970
WITHHOLDING FROM EMPLOYEES	160,542						160,542
DEPOSITS AND DEFERRED INCOME	1,349,459						1,349,459
DEFERRED COMPENSATION (NOTE 8)	5,689,975						5,689,975
MEDICAL BENEFITS CLAIMS RESERVE	50,377						50,377
DUE TO OTHER FUNDS (NET)					704,992	1,286,738	1,991,730
CONTRACT RETAINAGE					2,547,033	668,853	3,215,886
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	80,531,000						80,531,000
SERIES A - 4.15%	30,644,000						30,644,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							
SERIES A - 6.75%						15,315,000	15,315,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026						18,000,000	18,000,000
SERIES A - 7.125%							
TOTAL LIABILITIES	122,167,617				5,252,025	35,270,591	162,690,233
FUND BALANCES:							
REVENUE BONDS RETIRED (A)	388,425,000					6,685,000	395,110,000
FUND BALANCES	21,291,966	3,722,656	7,575,961	1,398	28,449,479		61,041,460
TOTAL FUND BALANCES	409,716,966	3,722,656	7,575,961	1,398	28,449,479	6,685,000	456,151,460
TOTAL LIABILITIES AND FUND BALANCES	\$531,884,583	3,722,656	7,575,961	1,398	33,701,504	41,955,591	\$618,841,693

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

	JANUARY 1, 1991 TO JULY 31, 1991		SEVEN MONTHS ENDING			
	JULY 1991	JULY 1990	JULY 31 1991	JULY 31 1990		
REVENUES						
TOLL REVENUE (NET)	\$11,127,604	\$11,432,986	\$ 69,978,193	\$ 67,696,081		
RESTAURANT/CONCESSION	289,707	315,147	1,467,987	1,586,510		
SERVICE STATION REVENUE	194,995	220,077	887,036	1,032,365		
RENTAL INCOME	262,122	254,057	1,675,934	1,641,116		
INVESTMENT AND MISCELLANEOUS INCOME:						
RESTRICTED (REPLACEMENT RESERVE						
AND SINKING FUND)	314,850	349,007	2,015,745	2,218,479		
REVENUE FUND	89,959	79,097	588,501	620,364		
TOTAL REVENUES	\$12,279,237	\$12,650,371	\$ 76,613,396	\$ 74,794,915		
EXPENSES						
ADMINISTRATIVE	575,362	548,663	4,810,720	4,123,875		
RETIREMENT	360,758	346,182	2,464,363	2,433,003		
OPERATIONS & PUBLIC PROTECTION	3,196,502	3,280,594	24,221,872	23,897,920		
TOTAL EXPENSES	\$ 4,132,622	\$ 4,175,439	\$ 31,496,955	\$ 30,454,798		
NET REVENUES						
BEFORE REQUIRED DISTRIBUTION	\$ 8,146,615	\$ 8,474,932	\$ 45,116,441	\$ 44,340,117		
RESTRICTED REVENUES	314,850	349,007	2,015,745	2,218,479		
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 7,831,765	\$ 8,125,925	\$ 43,100,696	\$ 42,121,638		
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)						
BOND INTEREST	\$ 3,550,037	\$ 4,182,265	\$ 7,167,106	\$ 8,495,145		
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	3,345,898	2,828,290	30,331,993	23,152,057		
TOTAL DISTRIBUTION	\$ 6,895,936	\$ 7,010,555	\$ 37,499,100	\$ 31,647,203		
NET CHANGE IN REVENUE FUND (1)	\$ 935,828	\$ 1,115,369	\$ 5,601,595	\$ 10,474,434		

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF JULY, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 6,312,256	156,371,643	5,373,424
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	98,109	1,973,729	46,979
3	TRUCKS - FIVE OR MORE AXLES	1,488,475	11,645,232	277,394
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	292,105	3,745,849	121,355
6	TRUCKS - THREE AXLES	81,420	840,278	29,267
7	TRUCKS - FOUR AXLES	216,275	1,866,149	53,301
8	BUSES	40,611	653,375	19,044
9	TANDEM TRAILER COMBINATIONS	176,680	727,237	18,254
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,331,104	24,355,068	4,835,102
2	ANY OTHER TWO AXLE VEHICLE	57,641	621,462	117,239
3	ANY THREE AXLE VEHICLE	28,392	203,126	38,116
4	ANY FOUR AXLE VEHICLE	13,928	74,343	13,960
5	ANY FIVE AXLE VEHICLE	68,746	296,343	55,137
6	ANY SIX AXLE VEHICLE	530	1,899	354
7	ANY SEVEN AXLE VEHICLE	87	253	51
8	ANY EIGHT AXLE VEHICLE	223	562	113
9	ANY VEHICLE WITH NINE OR MORE AXLES	380	569	169
TOTAL		11,206,962	203,377,117	10,999,259
	VOLUME DISCOUNTS	81,240		
	TOLL REFUNDS AND ADJUSTMENTS	1,883		
TOTAL DEDUCTIONS		79,357		
TOTAL REVENUE		\$ 11,127,605		

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO JULY 31, 1991

	MONTH OF		MONTH OF		SEVEN MONTHS ENDED		SEVEN MONTHS ENDED	
	JULY 1990		JULY 1991		JULY 1990		JULY 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 8,995,185	78.04	\$ 8,747,469	78.00	\$ 52,195,813	76.50	\$ 54,188,511	76.87
COMMERCIAL VEHICLES	2,530,034	21.96	2,465,493	22.00	16,027,700	23.50	16,301,088	25.13
TOTALS	\$ 11,525,219	100.00	\$ 11,206,962	100.00	\$ 68,223,513	100.00	\$ 70,489,599	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,464,542	93.28	10,255,505	93.23	71,054,694	93.14	68,866,185	93.31
COMMERCIAL VEHICLES	753,163	6.72	743,754	6.77	5,229,600	6.86	4,934,181	6.69
TOTALS	11,217,705	100.00	10,999,259	100.00	76,284,294	100.00	73,800,366	100.00
NUMBER OF MILES								
PASSENGER CARS	188,430,476	89.84	182,700,440	89.83	1,116,189,598	88.45	1,088,050,765	88.92
COMMERCIAL VEHICLES	21,300,578	10.16	20,676,677	10.17	145,673,176	11.55	135,491,452	11.08
TOTALS	209,731,054	100.00	203,377,117	100.00	1,261,862,774	100.00	1,223,542,195	100.00
MILES PER TRANSACTION								
PASSENGER CARS	18.00		17.81		15.70		15.79	
COMMERCIAL VEHICLES	28.28		27.80		27.85		27.45	
REVENUE PER TRANSACTION								
PASSENGER CARS	.8595		.8523		.7345		.7868	
COMMERCIAL VEHICLES	3.3592		3.3149		3.0648		3.3037	
ALL VEHICLES	1.0274		1.0188		.8943		.9551	
REVENUE PER MILE								
PASSENGER CARS	-.0477		-.0478		-.0467		-.0498	
COMMERCIAL VEHICLES	-.1187		-.1192		-.1100		-.1205	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$290,167		\$281,982		\$246,206		\$255,606	
COMMERCIAL VEHICLES	81,614		79,532		75,602		76,891	
SUB TOTAL	371,781		361,514		321,808		332,497	
RESTAURANTS/CONCESSIONS	10,166		9,345		7,483		6,924	
SERVICE STATIONS	7,099		6,290		4,869		4,184	
TOTALS	\$389,046		\$377,149		\$334,160		\$343,603	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - JULY 31, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.300X	8/01/91	\$ 7,597,049
TOTAL - REVENUE FUND			\$ 7,597,049
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
3805M US TREASURY BILLS		12/26/91	\$ 3,717,175
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,717,175
RESERVE ACCOUNT			
2000M US TREASURY NOTES	8.250X	8/31/91	\$ 1,994,375
850M US TREASURY BILLS		10/24/91	838,576
40M US TREASURY BILLS		11/14/91	39,208
1000M US TREASURY NOTES	8.250X	12/31/91	1,006,875
1000M US TREASURY NOTES	7.875X	3/31/92	1,014,181
1460M US TREASURY NOTES	8.875X	4/30/92	1,496,728
1000M US TREASURY NOTES	8.750X	9/30/92	1,016,438
TOTAL - RESERVE ACCOUNT			\$ 7,406,381
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 1,044,037
1000M US TREASURY BILLS		8/01/91	1,000,000
1000M US TREASURY BILLS		8/08/91	998,935
1000M US TREASURY BILLS		8/15/91	997,888
2500M US TREASURY NOTES - ZERO CPN		8/15/91	2,492,883
1000M US TREASURY BILLS		8/22/91	996,827
1000M US TREASURY BILLS		8/29/91	995,769
1000M US TREASURY BILLS		9/05/91	994,585
2000M US TREASURY BILLS		9/12/91	1,987,050
2000M US TREASURY BILLS		9/19/91	1,984,919
2000M US TREASURY BILLS		9/26/91	1,982,796
2500M US TREASURY NOTES	9.125X	9/30/91	2,523,828
2000M US TREASURY BILLS		10/03/91	1,980,379
2000M US TREASURY BILLS		10/10/91	1,978,358
2000M US TREASURY BILLS		10/17/91	1,976,350
2000M US TREASURY BILLS		10/24/91	1,974,030
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,446,500
2500M US TREASURY NOTES	9.000X	5/15/92	2,557,813
2500M US TREASURY NOTES - ZERO CPN		8/15/92	2,459,443
TOTAL - REPLACEMENT RESERVE FUND			\$33,372,390
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$24,507,425
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$24,507,425



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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

GOVERNMENT DOCUMENTS
COLLECTION
JUL 1 1994
UNIVERSITY OF MASSACHUSETTS
DORCHESTER CAMPUS



MONTHLY REPORT

AUGUST, 1991

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

THE UNIVERSITY OF CHICAGO

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - AUGUST 31, 1991

	REVENUE FUND	----- S I N K I N G SERIES A INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	1986 SERIES A REPLACEMENT RESERVE	CONSTRUCTION FUND	COMBINED TOTAL
ASSETS							
CASH - OPERATING	\$ 1,683,787	3,172	2,042	625	806,201	106,889	\$ 2,802,716
TOLL DEPOSITORY BANKS	10,765,395						10,765,395
INVESTMENTS	5,273,732	3,735,696	7,410,954	34,267,738	24,024,560		74,712,680
ACCRUED INTEREST ON INVESTMENTS	2,241		212,492	164,168			378,901
ACCOUNTS RECEIVABLE	3,029,975			223,491			3,253,466
INVENTORIES	757,763						757,763
DEPOSITS, PREPAID AND DEFERRED ITEMS	1,118,338						1,118,338
ESCROW FUNDS	414,196						414,196
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,766,399						5,766,399
DUE FROM OTHER FUNDS (NET)	3,136,416						3,136,416
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000					18,102,928	517,702,928
TOTAL ASSETS	\$531,748,242	3,738,868	7,625,488	625	35,461,598	42,234,377	\$620,809,198
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 70,529						\$ 70,529
ACCRUED EXPENSES AND PAYROLL	3,861,867				2,150,000		6,011,867
WITHHOLDING FROM EMPLOYEES	19,403						19,403
DEPOSITS AND DEFERRED INCOME	1,804,557						1,804,557
DEFERRED COMPENSATION (NOTE 8)	5,766,399						5,766,399
MEDICAL BENEFITS CLAIMS RESERVE	137,716						137,716
DUE TO OTHER FUNDS (NET)					1,420,116	1,542,766	2,962,882
CONTRACT RETAINAGE					2,303,935	691,611	2,995,546
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4,752	80,531,000						80,531,000
SERIES A - 4,152	30,644,000						30,644,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025						15,315,000	15,315,000
SERIES A - 6,752						18,000,000	18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							
SERIES A - 7,1252							
TOTAL LIABILITIES	122,835,471			5,874,051	35,549,377	164,258,899	
FUND BALANCES:							
REVENUE BONDS RETIRED	388,425,000					6,685,000	395,110,000
FUND BALANCES	20,487,771	3,738,868	7,625,488	625	29,587,547		61,440,299
TOTAL FUND BALANCES	408,912,771	3,738,868	7,625,488	625	29,587,547	6,685,000	456,550,299
TOTAL LIABILITIES AND FUND BALANCES	\$531,748,242	3,738,868	7,625,488	625	35,461,598	42,234,377	\$620,809,198

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE STATEMENT OF REVENUES, EXPENSES REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO AUGUST 31, 1991

EIGHT MONTHS ENDING
AUGUST 31 1991

REVENUES		AUGUST 1991		AUGUST 1990		AUGUST 31 1991		AUGUST 31 1990	
TOLL REVENUE (NET)		\$11,818,070	\$12,166,184	\$81,796,264	\$79,862,265				
RESTAURANT/CONCESSION		318,644	334,985	1,786,631	1,921,495				
SERVICE STATION REVENUE		228,423	254,000	1,115,459	1,286,365				
RENTAL INCOME		249,428	234,548	1,925,363	1,875,663				
INVESTMENT AND MISCELLANEOUS INCOME:									
RESTRICTED (REPLACEMENT RESERVE									
AND SINKING FUND)		144,166	387,112	2,159,911	2,605,592				
REVENUE FUND		69,360	78,353	657,862	698,716				
TOTAL REVENUES		\$12,828,091	\$13,455,182	\$89,441,490	\$88,250,096				
EXPENSES									
ADMINISTRATIVE		729,984	700,109	5,540,704	4,823,984				
RETIREMENT		367,899	371,746	2,832,261	2,804,749				
OPERATIONS & PUBLIC PROTECTION		3,531,405	3,045,611	27,753,278	26,943,531				
TOTAL EXPENSES		\$4,629,288	\$4,117,466	\$36,126,243	\$34,572,264				
NET REVENUES									
BEFORE REQUIRED DISTRIBUTION		\$8,198,803	\$9,337,716	\$53,315,247	\$53,677,832				
RESTRICTED REVENUES		144,166	387,112	2,159,911	2,605,592				
NET FUNDS AVAILABLE FOR DISTRIBUTION		\$8,054,637	\$8,950,604	\$51,155,336	\$51,072,240				
REQUIRED DISTRIBUTION									
(TRANSFERS TO RESTRICTED FUNDS)									
BOND INTEREST		\$	\$	\$7,167,106	\$8,495,145				
REPLACEMENT RESERVE									
(ROAD AND BRIDGE RESURFACING,		8,858,834	6,500,395	39,190,828	29,652,453				
RECONSTRUCTION AND RELATED COSTS)									
TOTAL DISTRIBUTION		\$8,858,834	\$6,500,395	\$46,357,934	\$38,147,598				
NET CHANGE IN REVENUE FUND (1)		\$804,197-	\$2,450,208	\$4,797,401	\$12,924,641				

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF AUGUST, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 6,841,482	170,121,776	5,679,079
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	107,119	2,151,029	50,726
3	TRUCKS - FIVE OR MORE AXLES	1,532,510	12,007,748	285,436
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	325,946	4,185,672	130,258
6	TRUCKS - THREE AXLES	83,071	858,685	30,138
7	TRUCKS - FOUR AXLES	229,318	1,980,722	55,979
8	BUSES	42,343	683,483	19,322
9	TANDEM TRAILER COMBINATIONS	192,247	791,450	19,978
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,352,739	24,637,079	4,874,821
2	ANY OTHER TWO AXLE VEHICLE	59,341	636,434	120,748
3	ANY THREE AXLE VEHICLE	28,826	206,833	38,728
4	ANY FOUR AXLE VEHICLE	14,550	76,977	14,603
5	ANY FIVE AXLE VEHICLE	67,691	292,860	54,304
6	ANY SIX AXLE VEHICLE	627	2,199	419
7	ANY SEVEN AXLE VEHICLE	77	213	45
8	ANY EIGHT AXLE VEHICLE	204	564	104
9	ANY VEHICLE WITH NINE OR MORE AXLES	376	563	167
TOTAL		11,878,467	218,634,287	11,374,855
	VOLUME DISCOUNTS	77,832		
	TOLL REFUNDS AND ADJUSTMENTS	17,436		
TOTAL DEDUCTIONS		60,396		
TOTAL REVENUE		\$ 11,818,071		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

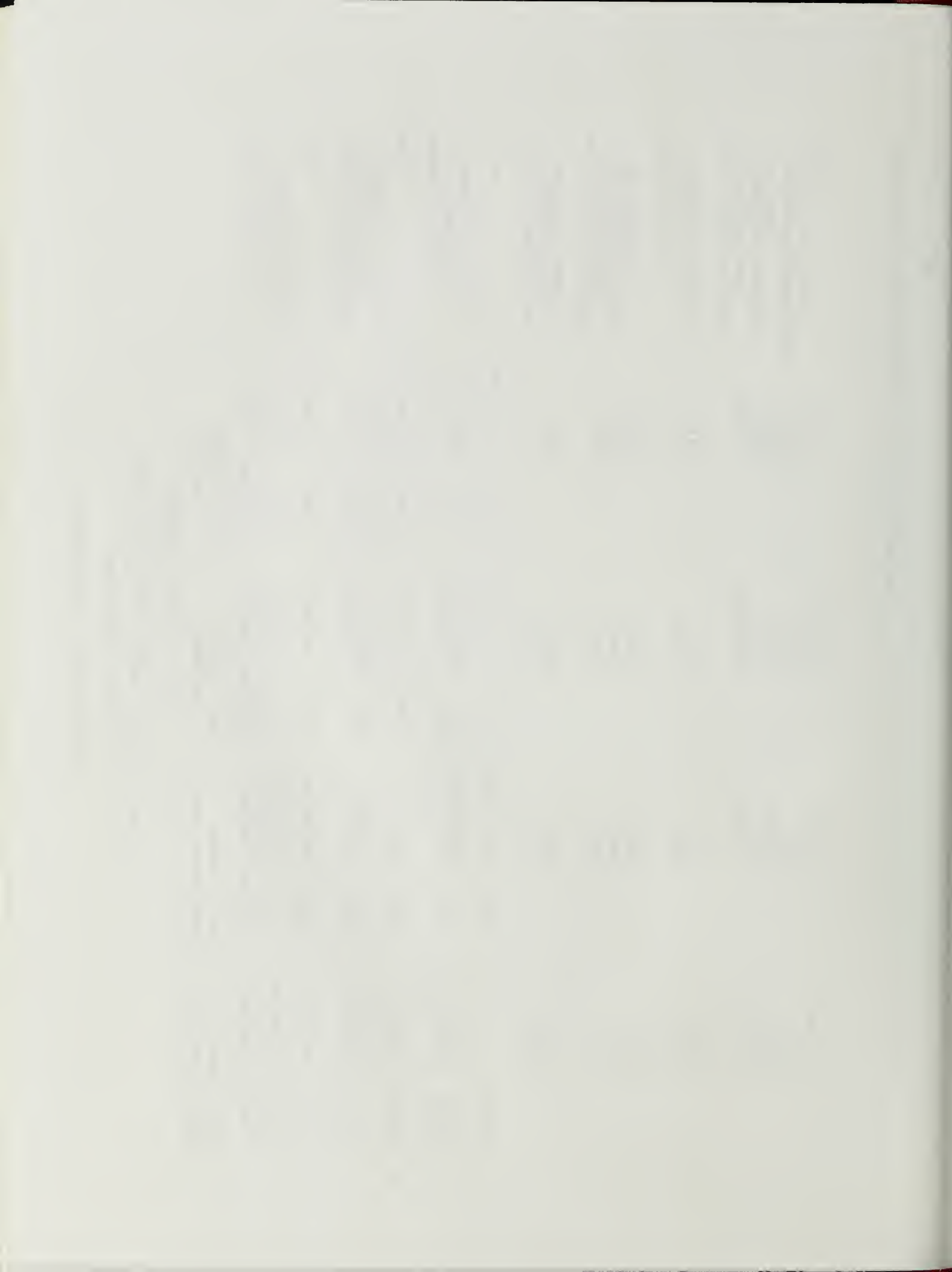
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO AUGUST 31, 1991

	MONTH OF AUGUST 1990		MONTH OF AUGUST 1991		EIGHT MONTHS ENDED AUGUST 1990		EIGHT MONTHS ENDED AUGUST 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 9,489,733	77.42	\$ 9,301,340	78.30	\$ 61,685,546	76.64	\$ 63,489,851	77.08
COMMERCIAL VEHICLES	2,767,734	22.58	2,577,127	21.70	18,795,434	23.36	18,878,215	22.92
TOTALS	\$ 12,257,467	100.00	\$ 11,878,467	100.00	\$ 80,480,980	100.00	\$ 82,368,066	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,937,489	93.01	10,604,626	93.22	81,992,183	93.12	79,470,811	93.30
COMMERCIAL VEHICLES	821,545	6.99	770,229	6.78	6,051,145	6.88	5,704,410	6.70
TOTALS	11,759,034	100.00	11,374,855	100.00	88,043,328	100.00	85,175,221	100.00
NUMBER OF MILES								
PASSENGER CARS	199,543,053	89.57	196,909,884	90.06	1,315,732,651	88.62	1,284,960,647	89.09
COMMERCIAL VEHICLES	23,217,058	10.43	21,724,403	9.94	168,890,234	11.38	157,215,835	10.91
TOTALS	222,760,111	100.00	218,634,287	100.00	1,484,622,885	100.00	1,442,176,482	100.00
MILES PER TRANSACTION								
PASSENGER CARS	18.24		18.56		16.04		16.16	
COMMERCIAL VEHICLES	28.26		28.20		27.91		27.56	
REVENUE PER TRANSACTION								
PASSENGER CARS	.8676		.8771		.7523		.7989	
COMMERCIAL VEHICLES	3.3689		3.3459		3.1060		3.3094	
ALL VEHICLES	1.0423		1.0442		.9141		.9670	
REVENUE PER MILE								
PASSENGER CARS	.0475		.0472		.0468		.0494	
COMMERCIAL VEHICLES	.1192		.1186		.1112		.1200	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$306,120		\$300,043		\$253,849		\$261,275	
COMMERCIAL VEHICLES	89,281		83,133		77,347		77,688	
SUB TOTAL	395,401		383,176		331,196		338,963	
RESTAURANTS/CONCESSIONS	10,805		10,278		7,907		7,352	
SERVICE STATIONS	8,193		7,368		5,293		4,590	
TOTALS	\$414,399		\$400,822		\$344,396		\$350,905	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - AUGUST 31, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.100%	9/05/91	\$ 5,273,732
TOTAL - REVENUE FUND			\$ 5,273,732
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
3805M US TREASURY BILLS		12/26/91	\$ 3,735,696
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,735,696
RESERVE ACCOUNT			
2000M US TREASURY NOTES	8.250%	8/31/91	\$ 1,994,375
850M US TREASURY BILLS		10/24/91	842,792
40M US TREASURY BILLS		11/14/91	39,566
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
1000M US TREASURY NOTES	7.875%	3/31/92	1,014,181
1460M US TREASURY NOTES	8.875%	4/30/92	1,496,728
1000M US TREASURY NOTES	8.750%	9/30/92	1,016,438
TOTAL - RESERVE ACCOUNT			\$ 7,410,955
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 555,941
2000M US TREASURY BILLS		9/12/91	1,996,608
2000M US TREASURY BILLS		9/19/91	1,994,460
2000M US TREASURY BILLS		9/26/91	1,992,320
2500M US TREASURY NOTES	9.125%	9/30/91	2,523,828
2000M US TREASURY BILLS		10/03/91	1,990,034
2000M US TREASURY BILLS		10/10/91	1,987,942
2000M US TREASURY BILLS		10/17/91	1,985,871
2000M US TREASURY BILLS		10/24/91	1,983,614
2000M US TREASURY BILLS		10/31/91	1,981,418
2000M US TREASURY BILLS		11/07/91	1,980,036
2000M US TREASURY BILLS		11/14/91	1,978,253
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,462,147
2000M US TREASURY BILLS		11/21/91	1,976,263
2000M US TREASURY BILLS		11/29/91	1,973,582
2500M US TREASURY NOTES	9.000%	5/15/92	2,557,813
2500M US TREASURY NOTES - ZERO CPN		8/15/92	2,347,608
TOTAL - REPLACEMENT RESERVE FUND			\$ 34,267,738
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 24,024,560
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$ 24,024,560

THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
RESEARCH REPORT

1. Title of the Report: *Study of the Kinetics of the Reaction of Nitric Oxide with Carbon Monoxide*

2. Author(s): *John Doe, Jane Smith*

3. Date: *January 15, 1960*

4. Abstract: *This report describes the experimental study of the reaction of nitric oxide with carbon monoxide. The reaction was studied at various temperatures and pressures, and the rate of reaction was determined. The results show that the reaction is first order with respect to nitric oxide and second order with respect to carbon monoxide. The activation energy of the reaction was determined to be 12.5 kcal/mole.*

5. Introduction: *The reaction of nitric oxide with carbon monoxide is an important reaction in the field of atmospheric chemistry. It is a reaction that occurs in the atmosphere and is responsible for the formation of carbon dioxide and nitrogen gas. The kinetics of this reaction have been studied extensively, but there is still much to be learned about the mechanism of the reaction.*

6. Experimental: *The reaction was studied using a flow system. Nitric oxide and carbon monoxide were mixed in a known ratio and then passed through a reaction chamber. The products were then analyzed using gas chromatography. The rate of reaction was determined by measuring the change in concentration of the reactants over time.*

7. Results: *The results of the experiment are shown in the following table. The reaction was studied at various temperatures and pressures, and the rate of reaction was determined. The results show that the reaction is first order with respect to nitric oxide and second order with respect to carbon monoxide. The activation energy of the reaction was determined to be 12.5 kcal/mole.*

Temperature (°C)	Pressure (atm)	Rate of Reaction (mol/l·s)
100	1.0	0.001
120	1.0	0.002
140	1.0	0.004
160	1.0	0.008
180	1.0	0.016
200	1.0	0.032
220	1.0	0.064
240	1.0	0.128
260	1.0	0.256
280	1.0	0.512
300	1.0	1.024
100	2.0	0.004
120	2.0	0.008
140	2.0	0.016
160	2.0	0.032
180	2.0	0.064
200	2.0	0.128
220	2.0	0.256
240	2.0	0.512
260	2.0	1.024
280	2.0	2.048
300	2.0	4.096

8. Discussion: *The results of the experiment are in good agreement with the theoretical predictions. The reaction is first order with respect to nitric oxide and second order with respect to carbon monoxide. The activation energy of the reaction was determined to be 12.5 kcal/mole. This is in good agreement with the values reported in the literature.*

9. Conclusion: *The reaction of nitric oxide with carbon monoxide is a first order reaction with respect to nitric oxide and a second order reaction with respect to carbon monoxide. The activation energy of the reaction is 12.5 kcal/mole.*

10. References: *1. Smith, J. D., and Doe, J. A. J. Chem. Phys. 30, 123 (1959).
2. Doe, J. A., and Smith, J. D. J. Chem. Phys. 31, 456 (1959).
3. Doe, J. A., and Smith, J. D. J. Chem. Phys. 32, 789 (1960).*

11. Appendix: *The following data were obtained from the experiment. The reaction was studied at various temperatures and pressures, and the rate of reaction was determined. The results show that the reaction is first order with respect to nitric oxide and second order with respect to carbon monoxide. The activation energy of the reaction was determined to be 12.5 kcal/mole.*

Temperature (°C)	Pressure (atm)	Rate of Reaction (mol/l·s)
100	1.0	0.001
120	1.0	0.002
140	1.0	0.004
160	1.0	0.008
180	1.0	0.016
200	1.0	0.032
220	1.0	0.064
240	1.0	0.128
260	1.0	0.256
280	1.0	0.512
300	1.0	1.024
100	2.0	0.004
120	2.0	0.008
140	2.0	0.016
160	2.0	0.032
180	2.0	0.064
200	2.0	0.128
220	2.0	0.256
240	2.0	0.512
260	2.0	1.024
280	2.0	2.048
300	2.0	4.096

12. Acknowledgments: *The authors wish to thank the National Science Foundation for the support of this research.*

13. Distribution: *This report is being distributed to the following individuals: *John Doe, Jane Smith**

MASS. TC 60.1/2: 991/9

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



MONTHLY REPORT

SEPTEMBER, 1991

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

THE UNIVERSITY OF CHICAGO

THE UNIVERSITY OF CHICAGO



THE UNIVERSITY OF CHICAGO

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - SEPTEMBER 30, 1991

REVENUE		S I N K I N G F U N D		REDEMPTION ACCOUNT		REPLACEMENT RESERVE		1986 SERIES A		COMBINED	
FUND	INTEREST	GENERAL	RESERVE	ACCOUNT	RESERVE	FUND	TOTAL				

ASSETS

CASH - OPERATING	\$ 979,424	3,172	86,065	1,340	390,746		\$ 1,460,747
TOLL DEPOSITORY BANKS	9,795,785						9,795,785
INVESTMENTS	4,227,714	3,753,619	7,346,104	1,565,603	35,575,021	23,637,889	76,105,950
ACCRUED INTEREST ON INVESTMENTS	2,936		76,505		85,965		165,406
ACCOUNTS RECEIVABLE	3,103,067				223,491		3,326,558
INVENTORIES	907,317						907,317
DEPOSITS, PREPAID AND DEFERRED ITEMS	658,234						658,234
ESCROW FUNDS	418,001						418,001
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,826,754						5,826,754
DUE FROM OTHER FUNDS (NET)	4,171,377						4,171,377
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000					18,739,982	518,339,982
TOTAL ASSETS	\$529,690,609	3,756,791	7,508,674	1,566,943	36,275,223	42,377,871	\$621,176,111

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 92,559						\$ 92,559
ACCRUED EXPENSES AND PAYROLL	3,706,348						5,856,348
WITHHOLDING FROM EMPLOYEES	11,742						11,742
DEPOSITS AND DEFERRED INCOME	1,277,637						1,687,893
DEFERRED COMPENSATION (NOTE 8)	5,826,754						5,826,754
MEDICAL BENEFITS CLAIMS RESERVE	133,960						133,960
DUE TO OTHER FUNDS (NET)							
CONTRACT RETAINAGE							
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75X	80,531,000						80,531,000
SERIES A - 4.15X	30,644,000						30,644,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025							
SERIES A - 6.75X							
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							
SERIES A -7.125X							
TOTAL LIABILITIES	122,038,882						165,140,092

FUND BALANCES:							
REVENUE BONDS RETIRED	388,425,000	3,756,791	7,508,674	1,566,943	28,866,884	6,685,000	395,110,000
FUND BALANCES	19,226,727						60,926,019
TOTAL FUND BALANCES	407,651,727	3,756,791	7,508,674	1,566,943	28,866,884	6,685,000	456,036,019
TOTAL LIABILITIES AND FUND BALANCES	\$529,690,609	3,756,791	7,508,674	1,566,943	36,275,223	42,377,871	\$621,176,111

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO SEPTEMBER 30, 1991

	SEPTEMBER 1991	SEPTEMBER 1990	NINE MONTHS ENDING SEPTEMBER 30 1991	SEPTEMBER 30 1990
REVENUES				
TOLL REVENUE (NET)	\$10,810,890	\$10,870,910	\$ 92,607,154	\$ 90,733,175
RESTAURANT/CONCESSION	246,275	261,465	2,032,906	2,182,960
SERVICE STATION REVENUE	182,731	191,323	1,298,190	1,477,688
RENTAL INCOME	246,811	235,541	2,172,173	2,111,205
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE	245,757	382,053	2,405,668	2,987,645
AND SINKING FUND)	76,155	102,847	734,017	801,563
REVENUE FUND				
TOTAL REVENUES	\$11,808,619	\$12,044,139	\$101,250,108	\$100,294,236
EXPENSES				
ADMINISTRATIVE	781,548	745,390	6,332,252	5,569,374
RETIREMENT	371,447	345,181	3,203,708	3,149,930
OPERATIONS & PUBLIC PROTECTION	4,466,188	3,975,650	32,219,466	30,919,181
TOTAL EXPENSES	\$ 5,619,183	\$ 5,066,221	\$ 41,745,426	\$ 39,638,485
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 6,189,436	\$ 6,977,918	\$ 59,504,682	\$ 60,655,751
RESTRICTED REVENUES	245,757	382,053	2,405,668	2,987,645
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 5,943,679	\$ 6,595,865	\$ 57,099,014	\$ 57,668,106
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 7,167,106	\$ 8,495,145
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	5,809,171	10,347,546	45,000,000	40,000,000
BOND REDEMPTION	1,395,550	2,318,666	1,395,550	2,318,666
TOTAL DISTRIBUTION	\$ 7,204,722	\$12,666,213	\$ 53,562,657	\$ 50,813,812
NET CHANGE IN REVENUE FUND (1)	\$ 1,261,043-	\$ 6,070,348-	\$ 3,536,356	\$ 6,854,293

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF SEPTEMBER, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,962,676	146,588,788	5,259,449
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	67,094	1,341,891	32,763
3	TRUCKS - FIVE OR MORE AXLES	1,477,111	11,580,267	275,027
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	290,388	3,716,324	120,631
6	TRUCKS - THREE AXLES	76,928	796,511	28,416
7	TRUCKS - FOUR AXLES	218,795	1,887,798	54,379
8	BUSES	40,056	646,114	18,944
9	TANDEM TRAILER COMBINATIONS	184,857	760,999	18,948
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,388,474	24,957,238	4,955,156
2	ANY OTHER TWO AXLE VEHICLE	55,707	595,126	113,420
3	ANY THREE AXLE VEHICLE	27,306	195,433	36,920
4	ANY FOUR AXLE VEHICLE	13,654	72,857	13,683
5	ANY FIVE AXLE VEHICLE	63,357	275,161	50,814
6	ANY SIX AXLE VEHICLE	479	1,730	321
7	ANY SEVEN AXLE VEHICLE	88	238	51
8	ANY EIGHT AXLE VEHICLE	181	484	92
9	ANY VEHICLE WITH NINE OR MORE AXLES	412	613	183
TOTAL		10,867,563	193,417,572	10,979,197
	VOLUME DISCOUNTS	66,028		
	TOLL REFUNDS AND ADJUSTMENTS	9,356		
TOTAL DEDUCTIONS		56,672		
TOTAL REVENUE		\$ 10,810,891		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO SEPTEMBER 30, 1991

	MONTH OF		MONTH OF		NINE MONTHS ENDED		NINE MONTHS ENDED	
	SEPTEMBER 1990		SEPTEMBER 1991		SEPTEMBER 1990		SEPTEMBER 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 8,484,611	77.54	\$ 8,418,244	77.46	\$ 70,170,157	76.75	\$ 71,908,095	77.12
COMMERCIAL VEHICLES	2,457,159	22.46	2,449,319	22.54	21,252,593	23.25	21,327,534	22.88
TOTALS	\$ 10,941,770	100.00	\$ 10,867,563	100.00	\$ 91,422,750	100.00	\$ 93,235,629	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,250,265	93.30	10,247,368	93.33	92,242,448	93.14	89,718,179	93.30
COMMERCIAL VEHICLES	735,407	6.70	731,829	6.67	6,786,552	6.86	6,436,239	6.70
TOTALS	10,985,672	100.00	10,979,197	100.00	99,029,000	100.00	96,154,418	100.00
NUMBER OF MILES								
PASSENGER CARS	174,550,610	89.44	172,887,917	89.38	1,490,283,261	88.71	1,457,848,564	89.13
COMMERCIAL VEHICLES	20,596,816	10.56	20,529,655	10.62	189,487,050	11.29	177,745,490	10.87
TOTALS	195,147,426	100.00	193,417,572	100.00	1,679,770,311	100.00	1,635,594,054	100.00
MILES PER TRANSACTION								
PASSENGER CARS	17.02		16.87		16.15		16.24	
COMMERCIAL VEHICLES	28.00		28.05		27.92		27.61	
REVENUE PER TRANSACTION								
PASSENGER CARS	-.8277		-.8215		-.7607		-.8014	
COMMERCIAL VEHICLES	3.3412		3.3468		3.1315		3.3136	
ALL VEHICLES	-.9960		-.9898		-.9231		-.9696	
REVENUE PER MILE								
PASSENGER CARS	-.0486		-.0486		-.0470		-.0493	
COMMERCIAL VEHICLES	.1192		.1193		.1121		.1199	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$282,820		\$280,608		\$257,033		\$263,399	
COMMERCIAL VEHICLES	81,905		81,643		77,848		78,122	
SUB TOTAL	364,725		362,251		334,881		341,521	
RESTAURANTS/CONCESSIONS	8,715		8,209		7,996		7,446	
SERVICE STATIONS	6,377		6,091		5,412		4,755	
TOTALS	\$379,817		\$376,551		\$348,289		\$353,722	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS -SEPTEMBER 30, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	5.000X	10/03/91	\$ 4,227,714
TOTAL - REVENUE FUND			\$ 4,227,714
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
3805M US TREASURY BILLS		12/26/91	\$ 3,753,619
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,753,619
RESERVE ACCOUNT			
850M US TREASURY BILLS		10/24/91	\$ 846,872
65M US TREASURY BILLS		11/14/91	64,595
1000M US TREASURY NOTES	8.250X	12/31/91	1,006,875
1000M US TREASURY NOTES - ZERO CPN		2/15/92	920,684
1000M US TREASURY NOTES - ZERO CPN		2/15/92	979,732
1000M US TREASURY NOTES	7.875X	3/31/92	1,014,181
1460M US TREASURY NOTES	8.875X	4/30/92	1,496,728
1000M US TREASURY NOTES	8.750X	9/30/92	1,016,438
TOTAL - RESERVE ACCOUNT			\$ 7,346,105
REDEMPTION ACCOUNT			
1575M US TREASURY BILLS		11/14/91	\$ 1,565,603
TOTAL - REDEMPTION ACCOUNT			\$ 1,565,603
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 2,347,629
2000M US TREASURY BILLS		10/03/91	1,999,377
2000M US TREASURY BILLS		10/10/91	1,997,217
2000M US TREASURY BILLS		10/17/91	1,995,083
2000M US TREASURY BILLS		10/24/91	1,992,889
2000M US TREASURY BILLS		10/31/91	1,990,709
2000M US TREASURY BILLS		11/07/91	1,989,016
2000M US TREASURY BILLS		11/14/91	1,987,069
2500M US TREASURY NOTES - ZERO CPN		11/15/91	2,477,289
2000M US TREASURY BILLS		11/21/91	1,985,054
2000M US TREASURY BILLS		11/29/91	1,982,487
2000M US TREASURY BILLS		12/05/91	1,980,970
2000M US TREASURY BILLS		12/12/91	1,979,040
2000M US TREASURY BILLS		12/19/91	1,977,288
2000M US TREASURY BILLS		12/26/91	1,975,347
2500M US TREASURY NOTES	9.000X	5/15/92	2,557,813
2500M US TREASURY NOTES - ZERO CPN		8/15/92	2,360,745
TOTAL - REPLACEMENT RESERVE FUND			\$35,575,022
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$23,637,889
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$23,637,889

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DEPARTMENT OF CHEMISTRY

PHYSICAL CHEMISTRY

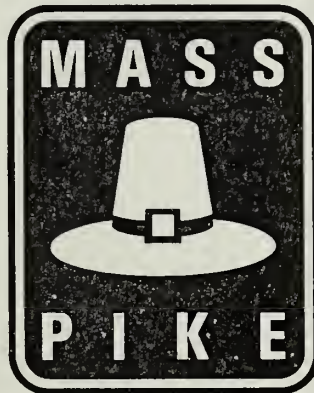
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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



MONTHLY REPORT

OCTOBER, 1991

SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE



STATEMENT OF CONDITION - OCTOBER 31, 1997

COMBINED
TOTAL

ASSETS					
CASH - OPERATING	\$	1,965,066	3,172	64,788	3,097
TOLL DEPOSITORY BANKS		9,964,511			
INVESTMENTS		8,195,917	3,772,140	7,359,002	6,967,682
ACCRUED INTEREST ON INVESTMENTS		1,070		43,278	
ACCOUNTS RECEIVABLE		3,129,318			29,585,958
INVENTORIES		841,108			115,916
DEPOSITS, PREPAID AND DEFERRED ITEMS		633,079			244,841
ESCROW FUNDS		421,480			
DEFERRED COMPENSATION CONTRACT (NOTE 8)		5,906,811			
DUE FROM OTHER FUNDS (NET)		1,104,635			
COST OF MASSACHUSETTS TURNPIKE TO DATE		499,600,000			19,451,866
TOTAL ASSETS	\$531,762,995	3,775,312	7,467,068	6,970,779	30,783,397
					40,803,421
					\$621,562,972

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$	27,586	\$	27,586
ACCRUED EXPENSES AND PAYROLL		3,525,146		5,675,146
WITHHOLDING FROM EMPLOYEES		18,542		18,542
DEPOSITS AND DEFERRED INCOME		1,189,033		1,599,289
DEFERRED COMPENSATION (NOTE 8)		5,906,811		5,906,811
MEDICAL BENEFITS CLAIMS RESERVE		125,217		125,217
DUE TO OTHER FUNDS (NET)				
CONTRACT RETAINAGE			742,509	97,157
			2,887,848	706,264
REVENUE BONDS OUTSTANDING:				
1962 REVENUE SERIES - DUE JAN. 1, 2002				
SERIES A - 4.75%		80,531,000		80,531,000
SERIES A - 4.15%		30,644,000		30,644,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025				
SERIES A - 6.75%			15,315,000	15,315,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026				
SERIES A -7.125%			18,000,000	18,000,000

TOTAL LIABILITIES

FUND BALANCES:									
REVENUE BONDS RETIRED	388,425,000								
FUND BALANCES	21,370,660	3,775,312	7,467,068	6,970,779	24,592,784		6,685,000	395,110,000	
TOTAL FUND BALANCES	409,795,660	3,775,312	7,467,068	6,970,779	24,592,784		6,685,000	459,286,603	
TOTAL LIABILITIES AND FUND BALANCES	\$531,762,995	3,775,312	7,467,068	6,970,779	30,783,397	40,803,421		\$621,562,972	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

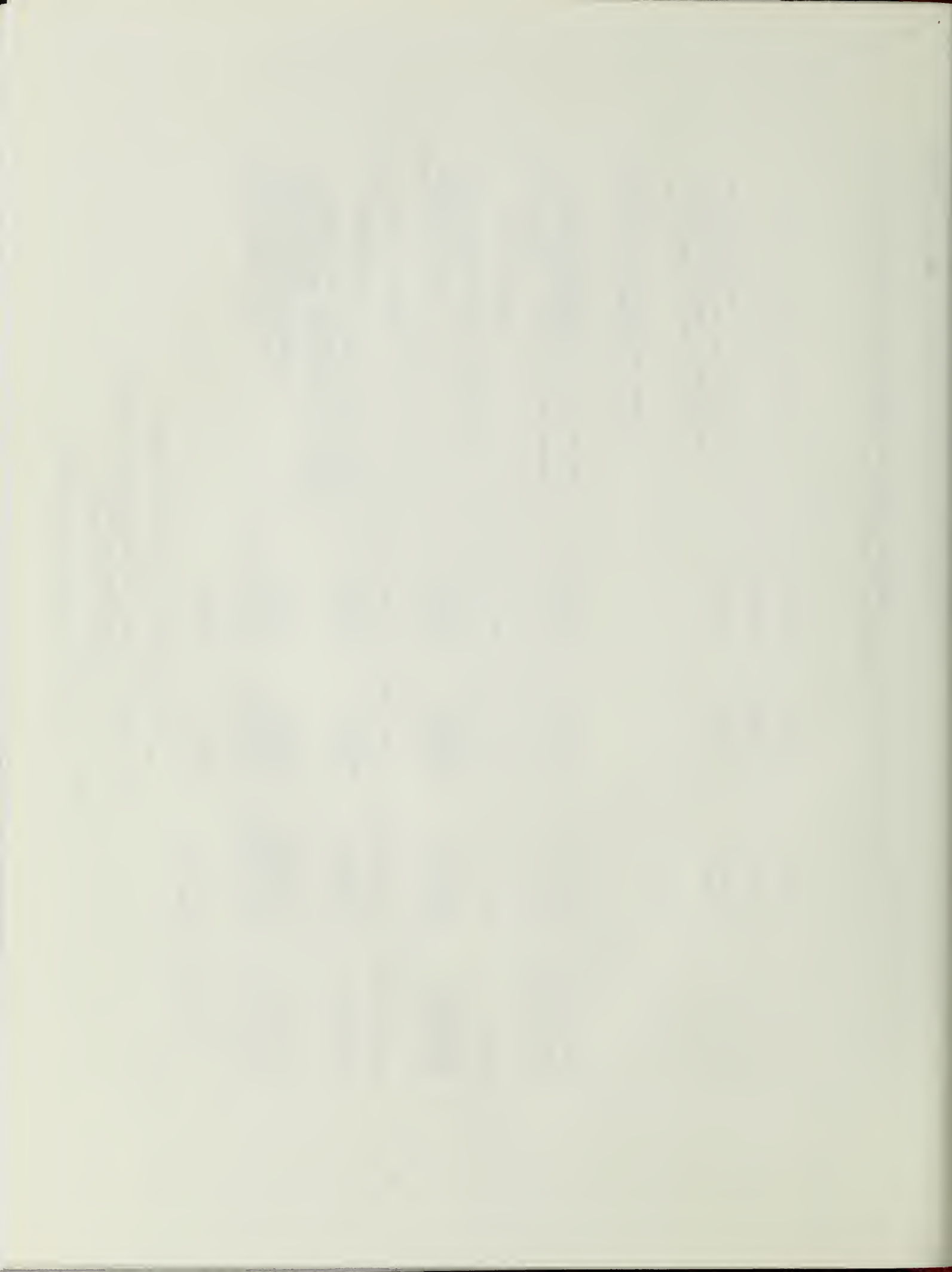
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO OCTOBER 31, 1991

	OCTOBER 1, 1991	OCTOBER 1990	TEN MONTHS OCTOBER 31 1991	OCTOBER 31 1990
REVENUES				
TOLL REVENUE (NET)	\$11,059,576	\$11,043,769	\$103,666,730	\$101,776,944
RESTAURANT/CONCESSION	236,922	230,148	2,269,828	2,413,108
SERVICE STATION REVENUE	178,571	136,929	1,476,761	1,614,617
RENTAL INCOME	246,573	233,478	2,418,746	2,344,683
INVESTMENT AND MISCELLANEOUS INCOME: RESTRICTED (REPLACEMENT RESERVE AND SINKING FUND)	288,540	427,645	2,694,207	3,415,290
REVENUE FUND	68,885	82,908	802,902	884,472
TOTAL REVENUES	\$12,079,067	\$12,154,877	\$113,329,174	\$112,449,114
EXPENSES				
ADMINISTRATIVE	734,132	606,749	7,056,384	6,176,123
RETIREMENT	370,318	381,769	3,574,027	3,531,699
OPERATIONS & PUBLIC PROTECTION	3,249,746	3,151,852	33,469,211	34,071,034
TOTAL EXPENSES	\$ 4,354,196	\$ 4,140,370	\$ 46,099,622	\$ 43,778,856
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 7,724,871	\$ 8,014,507	\$ 67,229,552	\$ 68,670,258
RESTRICTED REVENUES	288,540	427,645	2,694,207	3,415,290
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 7,436,331	\$ 7,586,862	\$ 64,535,345	\$ 65,254,968
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 7,167,106	\$ 8,495,145
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	5,292,397	7,065,215	45,000,000	40,000,000
BOND REDEMPTION	5,292,397	7,065,215	6,687,948	9,583,881
TOTAL DISTRIBUTION	\$ 5,292,397	\$ 7,065,215	\$ 58,855,054	\$ 57,879,027
NET CHANGE IN REVENUE FUND (1)	\$ 2,143,933	\$ 521,646	\$ 5,680,290	\$ 7,375,940

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF OCTOBER, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,865,236	143,082,462	5,355,088
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	41,302	814,570	21,774
3	TRUCKS - FIVE OR MORE AXLES	1,628,450	12,760,550	303,255
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	284,046	3,624,584	122,711
6	TRUCKS - THREE AXLES	81,309	839,004	30,662
7	TRUCKS - FOUR AXLES	232,980	2,010,206	59,172
8	BUSES	43,584	701,849	20,777
9	TANDEM TRAILER COMBINATIONS	199,832	822,901	20,774
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,603,110	27,230,108	5,403,183
2	ANY OTHER TWO AXLE VEHICLE	60,571	650,388	123,473
3	ANY THREE AXLE VEHICLE	30,285	216,536	40,941
4	ANY FOUR AXLE VEHICLE	15,524	82,477	15,575
5	ANY FIVE AXLE VEHICLE	72,093	311,683	57,837
6	ANY SIX AXLE VEHICLE	582	2,027	390
7	ANY SEVEN AXLE VEHICLE	84	218	49
8	ANY EIGHT AXLE VEHICLE	184	513	93
9	ANY VEHICLE WITH NINE OR MORE AXLES	360	529	160
TOTAL		11,159,532	193,150,605	11,575,914
	VOLUME DISCOUNTS	92,617		
	TOLL REFUNDS AND ADJUSTMENTS	7,339		
TOTAL DEDUCTIONS		99,956		
TOTAL REVENUE		\$ 11,059,576		

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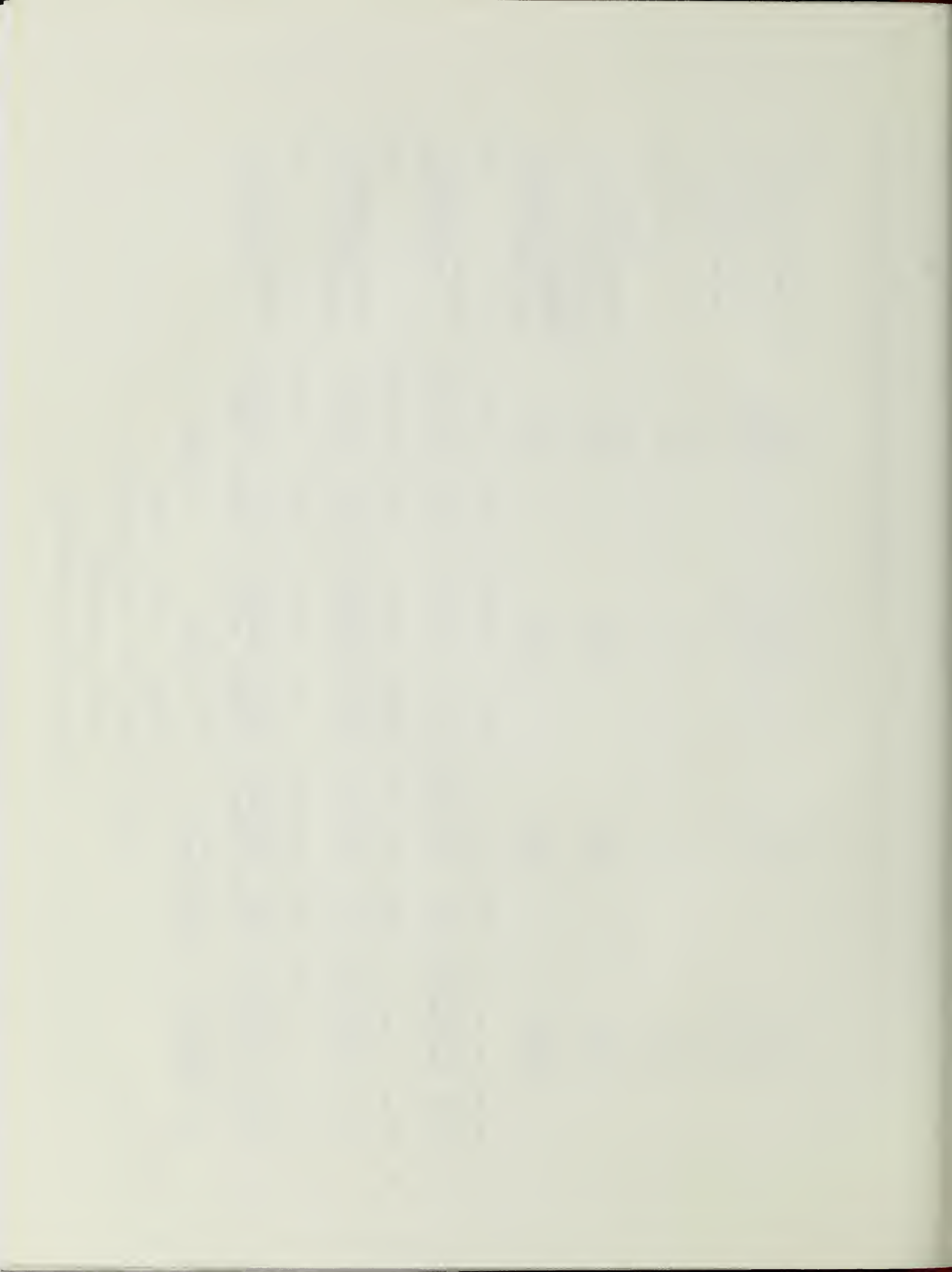
MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO OCTOBER 31, 1991

	MONTH OF		MONTH OF		TEN MONTHS ENDED		TEN MONTHS ENDED	
	OCTOBER 1990		OCTOBER 1991		OCTOBER 1990		OCTOBER 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 8,462,330	75.90	\$ 8,509,648	76.25	\$ 78,632,487	76.66	\$ 80,417,743	77.03
COMMERCIAL VEHICLES	2,685,766	24.10	2,649,884	23.75	23,938,359	23.34	23,977,418	22.97
TOTALS	\$ 11,148,096	100.00	\$ 11,159,532	100.00	\$102,570,846	100.00	\$104,395,161	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,739,527	93.02	10,780,045	93.12	102,981,975	93.13	100,498,224	93.28
COMMERCIAL VEHICLES	805,308	6.98	795,859	6.88	7,591,850	6.87	7,232,108	6.72
TOTALS	11,544,835	100.00	11,575,914	100.00	110,573,835	100.00	107,730,332	100.00
NUMBER OF MILES								
PASSENGER CARS	169,790,189	88.39	171,127,140	88.59	1,660,073,450	88.68	1,628,975,704	89.07
COMMERCIAL VEHICLES	22,297,308	11.61	22,023,465	11.41	211,784,358	11.32	199,768,955	10.93
TOTALS	192,087,497	100.00	193,150,605	100.00	1,871,857,808	100.00	1,828,744,659	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.80		15.87		16.12		16.20	
COMMERCIAL VEHICLES	27.68		27.67		27.89		27.62	
REVENUE PER TRANSACTION								
PASSENGER CARS	.7879		.7893		.7635		.8001	
COMMERCIAL VEHICLES	3.3350		3.3295		3.1531		3.3154	
ALL VEHICLES	.9656		.9640		.9276		.9690	
REVENUE PER MILE								
PASSENGER CARS	.0498		.0497		.0473		.0493	
COMMERCIAL VEHICLES	.1204		.1203		.1130		.1200	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$272,978		\$274,504		\$258,559		\$264,552	
COMMERCIAL VEHICLES	86,637		85,430		78,744		78,873	
SUB TOTAL	359,615		359,934		337,403		343,405	
RESTAURANTS/CONCESSIONS	7,424		7,642		7,937		7,466	
SERVICE STATIONS	4,417		5,760		5,511		4,857	
TOTALS	\$371,456		\$373,386		\$350,651		\$355,728	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - OCTOBER 31, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	4.700%	11/07/91	\$ 8,195,917
TOTAL - REVENUE FUND			\$ 8,195,917
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
3805M US TREASURY BILLS		12/26/91	\$ 3,772,140
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,772,140
RESERVE ACCOUNT			
65M US TREASURY BILLS		11/14/91	\$ 64,881
REPURCHASE AGREEMENT	4.100%	11/14/91	850,000
1000M US TREASURY NOTES	8.250%	12/31/91	1,006,875
1000M US TREASURY NOTES - ZERO CPN		2/15/92	925,582
1000M US TREASURY NOTES - ZERO CPN		2/15/92	984,318
1000M US TREASURY NOTES	7.875%	3/31/92	1,014,181
1460M US TREASURY NOTES	8.875%	4/30/92	1,496,728
1000M US TREASURY NOTES	8.750%	9/30/92	1,016,438
TOTAL - RESERVE ACCOUNT			\$ 7,359,003
REDEMPTION ACCOUNT			
1575M US TREASURY BILLS		11/14/91	\$ 6,967,682
TOTAL - REDEMPTION ACCOUNT			\$ 6,967,682
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 3,181,678
2000M US TREASURY BILLS		11/07/91	1,998,295
2000M US TREASURY BILLS		11/14/91	1,996,179
2000M US TREASURY BILLS		11/21/91	1,994,139
2000M US TREASURY BILLS		11/29/91	1,991,689
2000M US TREASURY BILLS		12/05/91	1,989,753
2000M US TREASURY BILLS		12/12/91	1,987,774
2000M US TREASURY BILLS		12/19/91	1,985,913
2000M US TREASURY BILLS		12/26/91	1,983,947
2000M US TREASURY BILLS		1/02/92	1,982,485
2000M US TREASURY BILLS		1/09/92	1,980,872
2000M US TREASURY BILLS		1/16/92	1,979,079
1000M US TREASURY BILLS		1/23/92	988,392
1000M US TREASURY BILLS		1/30/92	987,951
2500M US TREASURY NOTES	9.000%	5/15/92	2,557,813
TOTAL - REPLACEMENT RESERVE FUND			\$29,585,959
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$21,312,892
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$21,312,892



MASS TC 60. 1/2 991/11

MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



MONTHLY REPORT

NOVEMBER, 1991

SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE

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MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - NOVEMBER 30, 1991

	REVENUE FUND	S I N K I N G SERIES A INTEREST	GENERAL RESERVE	REDEMPTION ACCOUNT	REPLACEMENT RESERVE	1986 SERIES A CONSTRUCTION FUND	COMBINED TOTAL
ASSETS							
CASH - OPERATING	\$ 1,732,998	4,801		610	2,575,357	2,000	\$ 4,315,766
TOLL DEPOSITORY BANKS	8,980,725						8,980,725
INVESTMENTS	5,505,849	3,561,279	6,453,299	4,047,707	25,273,981	21,193,393	66,035,508
ACCRUED INTEREST ON INVESTMENTS	2,539		74,031		26,298		102,868
ACCOUNTS RECEIVABLE	3,302,745				114,755		3,417,500
INVENTORIES	956,680						956,680
DEPOSITS, PREPAID AND DEFERRED ITEMS	224,904						224,904
ESCROW FUNDS	430,986						430,986
DEFERRED COMPENSATION CONTRACT (NOTE 8)	5,971,193						5,971,193
DUE FROM OTHER FUNDS (NET)	1,778,044						1,778,044
COST OF MASSACHUSETTS TURNPIKE TO DATE	499,600,000					19,635,137	519,235,137
TOTAL ASSETS	\$528,486,663	3,566,080	6,527,330	4,048,317	27,990,391	40,830,530	\$611,449,311
LIABILITIES AND FUND BALANCES							
ACCOUNTS PAYABLE	\$ 234,847						\$ 234,847
ACCRUED EXPENSES AND PAYROLL	3,015,129				2,150,000		5,165,129
WITHHOLDING FROM EMPLOYEES	12,335						12,335
DEPOSITS AND DEFERRED INCOME	1,083,353						1,083,353
DEFERRED COMPENSATION (NOTE 8)	5,971,193						5,971,193
MEDICAL BENEFITS CLAIMS RESERVE	187,542						187,542
DUE TO OTHER FUNDS (NET)					1,375,239	101,649	1,476,888
CONTRACT RETAINAGE					3,081,293	728,881	3,810,171
REVENUE BONDS OUTSTANDING:							
1962 REVENUE SERIES - DUE JAN. 1, 2002							
SERIES A - 4.75%	70,947,000						70,947,000
SERIES A - 4.15%	26,970,000						26,970,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025						15,275,000	15,275,000
SERIES A - 6.75%						18,000,000	18,000,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026							
SERIES A - 7.125%							
TOTAL LIABILITIES	108,421,399				6,606,529	34,105,530	149,133,458
FUND BALANCES:							
REVENUE BONDS RETIRED (A)	401,683,000					6,725,000	408,408,000
FUND BALANCES	18,382,264	3,566,080	6,527,330	4,048,317	21,383,862	6,725,000	53,907,853
TOTAL FUND BALANCES	420,065,264	3,566,080	6,527,330	4,048,317	21,383,862	6,725,000	462,315,853
TOTAL LIABILITIES AND FUND BALANCES	\$528,486,663	3,566,080	6,527,330	4,048,317	27,990,391	40,830,530	\$611,449,311

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

NOTE: (A) DURING NOVEMBER, 1991 THE FOLLOWING BONDS WERE RETIRED:
3,674M 1962 SERIES A - 4.15%, AT A COST OF \$3,694,802.15
9,584M 1962 SERIES A - 4.75%, AT A COST OF \$9,773,603.95



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE STATEMENT OF REVENUES, EXPENSES REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO NOVEMBER 30, 1991

ELEVEN MONTHS ENDING

	NOVEMBER 1991	NOVEMBER 1990	NOVEMBER 30 1991	NOVEMBER 30 1990
REVENUES				
TOLL REVENUE (NET)	\$ 9,957,752	\$10,227,726	\$113,624,482	\$112,004,670
RESTAURANT/CONCESSION	208,387	227,815	2,478,215	2,640,924
SERVICE STATION REVENUE	168,493	158,276	1,645,255	1,772,892
RENTAL INCOME	247,597	237,924	2,666,343	2,582,608
INVESTMENT AND MISCELLANEOUS INCOME:				
RESTRICTED (REPLACEMENT RESERVE				
AND SINKING FUND)	218,181	340,667	2,912,389	3,755,957
REVENUE FUND	71,544	82,830	874,546	967,302
TOTAL REVENUES	\$10,872,054	\$11,275,238	\$124,201,230	\$123,724,553
EXPENSES				
ADMINISTRATIVE	554,526	575,219	7,611,010	6,751,342
RETIREMENT	339,537	680,053	3,913,564	4,211,752
OPERATIONS & PUBLIC PROTECTION	3,172,866	3,097,449	38,642,078	37,168,482
TOTAL EXPENSES	\$ 4,067,029	\$ 4,352,721	\$ 50,166,652	\$ 48,131,576
NET REVENUES				
BEFORE REQUIRED DISTRIBUTION	\$ 6,805,025	\$ 6,922,517	\$ 74,034,578	\$ 75,592,777
RESTRICTED REVENUES	218,181	340,667	2,912,389	3,755,957
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 6,586,844	\$ 6,581,850	\$ 71,122,189	\$ 71,836,820
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)				
BOND INTEREST	\$	\$	\$ 7,167,106	\$ 8,495,145
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)				
BOND REDEMPTION	9,575,242	7,975,194	45,000,000	40,000,000
TOTAL DISTRIBUTION	\$ 9,575,242	\$ 7,975,194	\$ 68,430,296	\$ 65,854,221
NET CHANGE IN REVENUE FUND (1)	\$ 2,988,398-	\$ 1,339,344-	\$ 2,691,892	\$ 5,982,598

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF NOVEMBER, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,364,548	130,636,513	4,920,598
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	22,979	448,050	12,662
3	TRUCKS - FIVE OR MORE AXLES	1,419,842	11,125,652	266,243
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	237,484	3,017,177	103,492
6	TRUCKS - THREE AXLES	67,214	692,481	26,067
7	TRUCKS - FOUR AXLES	197,897	1,705,023	50,579
8	BUSES	33,252	532,859	16,305
9	TANDEM TRAILER COMBINATIONS	175,250	721,140	18,485
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,375,182	24,872,556	4,931,400
2	ANY OTHER TWO AXLE VEHICLE	53,482	569,425	108,949
3	ANY THREE AXLE VEHICLE	25,461	182,556	34,434
4	ANY FOUR AXLE VEHICLE	13,372	71,874	13,424
5	ANY FIVE AXLE VEHICLE	62,577	270,592	50,208
6	ANY SIX AXLE VEHICLE	412	1,458	277
7	ANY SEVEN AXLE VEHICLE	97	268	60
8	ANY EIGHT AXLE VEHICLE	153	406	78
9	ANY VEHICLE WITH NINE OR MORE AXLES	290	429	129
TOTAL		10,049,492	174,848,459	10,553,390
	VOLUME DISCOUNTS	71,518		
	TOLL REFUNDS AND ADJUSTMENTS	20,221		
TOTAL DEDUCTIONS		91,739		
TOTAL REVENUE		\$ 9,957,753		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO NOVEMBER 30, 1991

	MONTH OF		MONTH OF		ELEVEN MONTHS ENDED		ELEVEN MONTHS ENDED	
	NOVEMBER 1990		NOVEMBER 1991		NOVEMBER 1990		NOVEMBER 1991	
TOTAL REVENUE	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
PASSENGER CARS	\$ 7,931,443	77.01	\$ 7,762,709	77.24	\$ 86,563,930	76.69	\$ 88,180,452	77.05
COMMERCIAL VEHICLES	2,367,719	22.99	2,286,783	22.76	26,306,078	23.31	26,264,201	22.95
TOTALS	\$ 10,299,162	100.00	\$ 10,049,492	100.00	\$112,870,008	100.00	\$114,444,653	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	10,007,873	93.34	9,864,660	93.47	112,989,848	93.15	110,362,884	93.30
COMMERCIAL VEHICLES	713,387	6.66	688,730	6.53	8,305,247	6.85	7,920,838	6.70
TOTALS	10,721,260	100.00	10,553,390	100.00	121,295,095	100.00	118,283,722	100.00
NUMBER OF MILES								
PASSENGER CARS	159,558,041	89.08	155,957,119	89.19	1,819,631,491	88.72	1,784,932,823	89.08
COMMERCIAL VEHICLES	19,554,728	10.92	18,891,340	10.81	231,339,086	11.28	218,660,295	10.92
TOTALS	179,112,769	100.00	174,848,459	100.00	2,050,970,577	100.00	2,003,593,118	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.94		15.80		16.10		16.17	
COMMERCIAL VEHICLES	27.41		27.42		27.85		27.60	
REVENUE PER TRANSACTION								
PASSENGER CARS	.7925		.7869		.7661		.7990	
COMMERCIAL VEHICLES	3.3189		3.3202		3.1674		3.3158	
ALL VEHICLES	.9606		.9522		.9305		.9675	
REVENUE PER MILE								
PASSENGER CARS	.0497		.0497		.0475		.0494	
COMMERCIAL VEHICLES	.1210		.1210		.1137		.1201	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$264,381		\$258,756		\$259,173		\$264,013	
COMMERCIAL VEHICLES	78,923		76,226		78,760		78,635	
SUB TOTAL	343,304		334,982		337,933		342,648	
RESTAURANTS/CONCESSIONS	7,593		6,946		7,906		7,419	
SERVICE STATIONS	5,275		5,616		5,308		4,925	
TOTALS	\$356,172		\$347,544		\$351,147		\$354,992	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - NOVEMBER 30, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	4.150%	12/05/91	\$ 5,505,849
TOTAL - REVENUE FUND			\$ 5,505,849
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
3575M US TREASURY BILLS		12/26/91	\$ 3,561,279
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,561,279
RESERVE ACCOUNT			
1000M US TREASURY NOTES	8.250%	12/31/91	\$ 1,006,875
1000M US TREASURY NOTES - ZERO CPN		2/15/92	988,756
1000M US TREASURY NOTES - ZERO CPN		2/15/92	930,322
1000M US TREASURY NOTES	7.875%	3/31/92	1,014,181
1460M US TREASURY NOTES	8.875%	4/30/92	1,496,728
1000M US TREASURY NOTES	8.750%	9/30/92	1,016,438
TOTAL - RESERVE ACCOUNT			\$ 6,453,300
REDEMPTION ACCOUNT			
4060M US TREASURY BILLS		12/26/91	\$ 4,047,707
TOTAL - REDEMPTION ACCOUNT			\$ 4,047,707
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 2,819,826
2000M US TREASURY BILLS		12/05/91	1,998,829
2000M US TREASURY BILLS		12/12/91	1,996,798
2000M US TREASURY BILLS		12/19/91	1,994,825
2000M US TREASURY BILLS		12/26/91	1,992,834
2000M US TREASURY BILLS		1/02/92	1,990,960
2000M US TREASURY BILLS		1/09/92	1,989,189
2000M US TREASURY BILLS		1/16/92	1,987,337
1000M US TREASURY BILLS		1/23/92	992,588
1000M US TREASURY BILLS		1/30/92	991,967
1000M US TREASURY BILLS		2/06/92	991,420
1000M US TREASURY BILLS		2/13/92	990,524
1000M US TREASURY BILLS		2/20/92	989,920
1000M US TREASURY BILLS		2/27/92	989,152
2500M US TREASURY NOTES	9.000%	5/15/92	2,557,813
TOTAL - REPLACEMENT RESERVE FUND			\$25,273,982
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$21,193,393
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$21,193,393

The first part of the paper discusses the importance of maintaining accurate records of all transactions. It is essential for the business to have a clear and concise record of all income and expenses. This will allow the business to track its financial performance over time and identify any areas where it may be overspending or underperforming.

The second part of the paper discusses the importance of maintaining accurate records of all assets and liabilities. This will allow the business to track its net worth over time and identify any areas where it may be over-invested or under-invested.

The third part of the paper discusses the importance of maintaining accurate records of all debts and obligations. This will allow the business to track its financial obligations over time and identify any areas where it may be over-indebted or under-indebted.

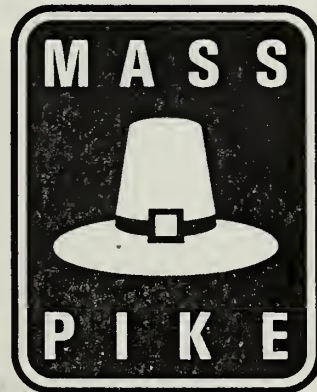
The fourth part of the paper discusses the importance of maintaining accurate records of all taxes and other legal obligations. This will allow the business to track its financial obligations over time and identify any areas where it may be over-paying or under-paying.

The fifth part of the paper discusses the importance of maintaining accurate records of all other financial information. This will allow the business to track its financial performance over time and identify any areas where it may be over-invested or under-invested.

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MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE



MONTHLY REPORT

DECEMBER, 1991

**SUPPLEMENTAL TRUST AGREEMENT
THE FIRST NATIONAL BANK OF BOSTON, TRUSTEE**

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY



PH.D. THESIS

Submitted by [Name]

MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATEMENT OF CONDITION - DECEMBER 31, 1991

REVENUE
FUND
SERIES A
INTEREST
GENERAL
RESERVE
REDEMPTION
ACCOUNT
REPLACEMENT
RESERVE
CONSTRUCTION
FUND
COMBINED
TOTAL

ASSETS

CASH - OPERATING	\$ 2,484,618	315	1,816	26	\$ 2,486,775
TOLL DEPOSITORY BANKS	8,792,077				8,792,077
INVESTMENTS	4,993,419	3,579,801	6,422,047	22,406,207	67,268,935
ACCRUED INTEREST ON INVESTMENTS	3,204	2,297	64,442	44,434	116,985
ACCUMULATED RECEIVABLE	3,201,369			102,569	3,304,881
INVENTORIES	1,162,546				1,162,546
DEPOSITS, PREPAID AND DEFERRED ITEMS	343,794			943	343,794
ESCROW FUNDS	450,671				450,671
DEFERRED COMPENSATION CONTRACT (NOTE 3)	6,448,075				6,448,075
DUE FROM OTHER FUNDS (NET)	555,383				555,383
COST OF MASSACHUSETTS TURNPIKE TO DATE	4,999,600,000				5,21,125,970
TOTAL ASSETS	\$528,035,156	3,582,098	6,486,804	22,553,236	\$612,056,110

LIABILITIES AND FUND BALANCES

ACCOUNTS PAYABLE	\$ 2,791,861			1,646,356	\$ 4,771,125
ACCRUED EXPENSES AND PAYROLL	4,380,517			2,150,000	6,530,517
WITHHOLDING FROM EMPLOYEES	17,609				17,609
DEPOSITS AND DEFERRED INCOME	1,042,385				1,042,385
DEFERRED COMPENSATION (NOTE 8)	6,448,075				6,448,075
MEDICAL BENEFITS CLAIMS RESERVE	116,853				116,853
DUE TO OTHER FUNDS (NET)				53,820	538,594
CONTRACT RETAINAGE				2,619,299	817,878
REVENUE BONDS OUTSTANDING:					
1962 REVENUE SERIES - DUE JAN. 1, 2002					
SERIES A - 4.75%	70,947,000				70,947,000
SERIES A - 4.15%	26,970,000				26,970,000
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2025					
SERIES A - 6.75%					
1986 IMPROVEMENT SERIES-DUE JAN. 1, 2026					
SERIES A - 7.125%					
TOTAL LIABILITIES	112,714,300			6,469,475	154,094,335

FUND BALANCES:					
REVENUE BONDS RETIRED	401,683,000				408,408,000
FUND BALANCES	13,637,856	3,582,098	6,486,804	9,763,256	49,553,775
TOTAL FUND BALANCES	415,320,856	3,582,098	6,486,804	16,083,761	457,961,775
TOTAL LIABILITIES AND FUND BALANCES	\$528,035,156	3,582,098	6,486,804	22,553,236	\$612,056,110

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

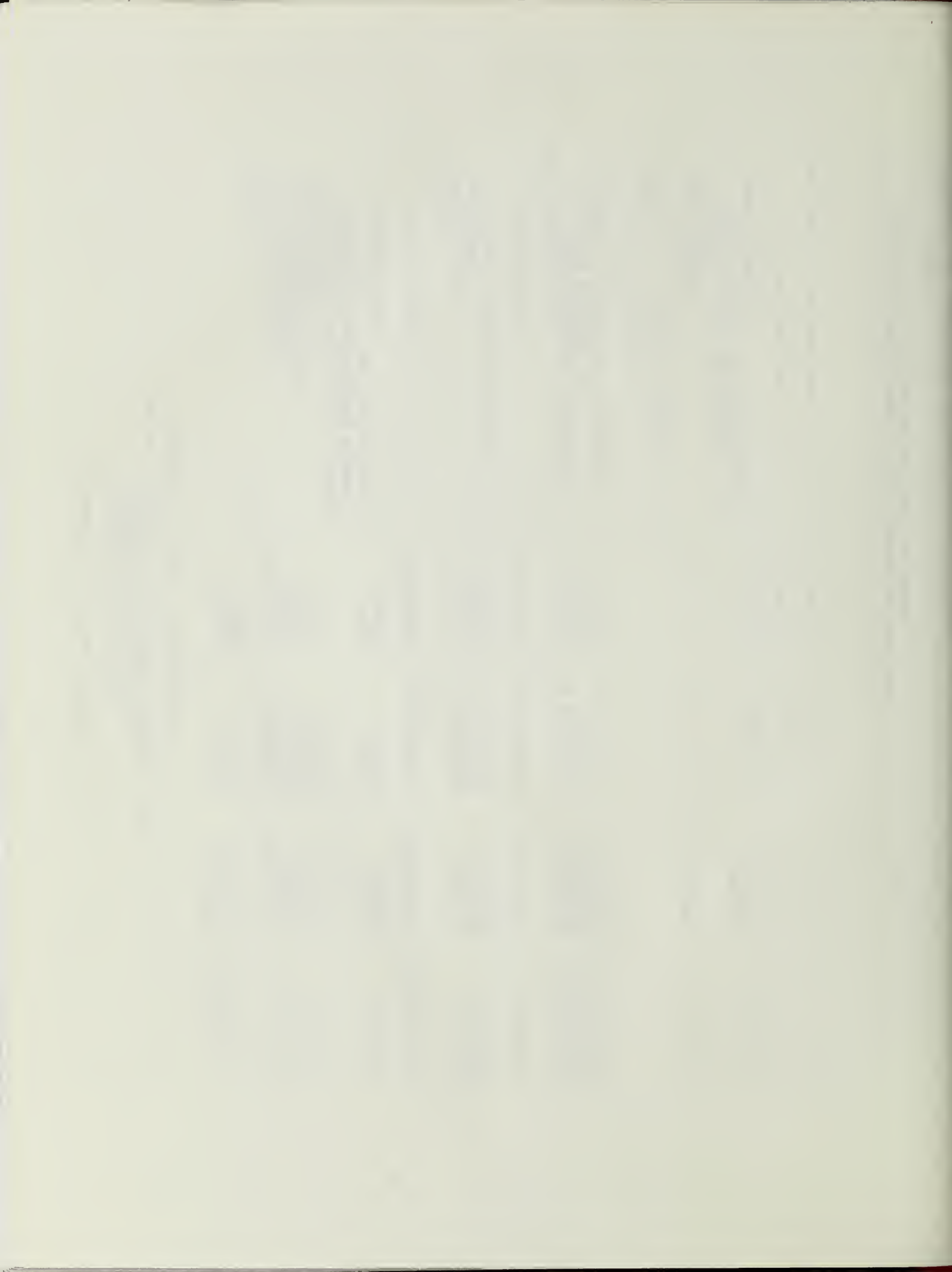
MASSACHUSETTS TURNPIKE
STATEMENT OF REVENUES, EXPENSES
REQUIRED DISTRIBUTION AND CHANGE IN REVENUE FUND

JANUARY 1, 1991 TO DECEMBER 31, 1991

	DECEMBER		DECEMBER		TWELVE MONTHS ENDING	
	1991	1990	1991	1990	1991	1990
REVENUES						
TOLL REVENUE (NET)	\$ 9,737,680	\$ 9,351,072	\$123,362,161	\$121,355,743		
RESTAURANT/CONCESSION	207,736	194,338	2,685,951	2,835,261		
SERVICE STATION REVENUE	142,402	141,988	1,787,657	1,914,880		
RENTAL INCOME	246,947	233,408	2,913,290	2,816,016		
INVESTMENT AND MISCELLANEOUS INCOME:						
RESTRICTED (REPLACEMENT RESERVE						
AND SINKING FUND)	129,608	461,079	3,041,996	4,217,036		
REVENUE FUND	60,313	87,109	934,859	1,054,411		
TOTAL REVENUES	\$10,524,686	\$10,468,994	\$134,723,914	\$134,193,347		
EXPENSES						
ADMINISTRATIVE	1,991,411	1,274,864	9,602,421	8,026,207		
RETIREMENT	838,214	298,254	4,751,778	4,510,006		
OPERATIONS & PUBLIC PROTECTION	6,668,638	4,645,513	45,310,716	41,813,995		
TOTAL EXPENSES	\$ 9,498,263	\$ 6,218,631	\$ 59,664,915	\$ 54,350,208		
NET REVENUES						
BEFORE REQUIRED DISTRIBUTION	\$ 1,026,423	\$ 4,250,363	\$ 75,060,999	\$ 79,843,139		
RESTRICTED REVENUES	129,608	461,079	3,041,996	4,217,036		
NET FUNDS AVAILABLE FOR DISTRIBUTION	\$ 896,815	\$ 3,789,284	\$ 72,019,003	\$ 75,626,103		
REQUIRED DISTRIBUTION (TRANSFERS TO RESTRICTED FUNDS)						
BOND INTEREST	\$	\$	\$ 7,167,106	\$ 8,493,145		
REPLACEMENT RESERVE (ROAD AND BRIDGE RESURFACING, RECONSTRUCTION AND RELATED COSTS)	5,641,216	5,646,596	45,000,000	40,000,000		
BOND REDEMPTION	5,641,216	5,646,596	21,904,407	23,005,672		
TOTAL DISTRIBUTION	\$ 5,641,216	\$ 5,646,596	\$ 74,071,513	\$ 71,500,817		
NET CHANGE IN REVENUE FUND (1)	\$ 4,744,401-	\$ 1,857,312-	\$ 2,052,510-	\$ 4,125,285		

(1) RESTRICTED REVENUE FUNDS CARRIED FORWARD AND AVAILABLE
FOR REQUIRED DISTRIBUTION PER TRUST AGREEMENT.

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

CLASSIFICATION OF TOLL REVENUE

MONTH OF DECEMBER, 1991

CLASS	DESCRIPTION	REVENUE	MILES	TRANSACTIONS
INTERCHANGES 1 - 15W				
1	PASSENGER VEHICLES OR LIGHT TRUCKS (TAXIS, VANS, AMBULANCES, MOTORCYCLES, HEARSEs)	\$ 5,282,411	128,270,853	4,947,814
2	PASSENGER VEHICLES OR LIGHT TRUCKS WITH ONE OR TWO AXLE TRAILER	16,035	313,634	8,565
3	TRUCKS - FIVE OR MORE AXLES	1,377,573	10,783,994	257,791
5	MEDIUM TRUCKS - DUAL TIRES WITH TWO AXLES	223,588	2,828,915	99,171
6	TRUCKS - THREE AXLES	65,825	678,039	25,103
7	TRUCKS - FOUR AXLES	190,805	1,640,078	49,264
8	BUSES	30,044	478,742	15,516
9	TANDEM TRAILER COMBINATIONS	161,095	663,039	17,035
INTERCHANGES 15E - 20				
1	AUTOMOBILES (INCLUDING CAR POOLS)	2,347,133	24,667,501	4,874,507
2	ANY OTHER TWO AXLE VEHICLE	54,084	577,450	110,215
3	ANY THREE AXLE VEHICLE	24,017	173,352	32,467
4	ANY FOUR AXLE VEHICLE	13,409	72,664	13,445
5	ANY FIVE AXLE VEHICLE	62,531	269,571	50,266
6	ANY SIX AXLE VEHICLE	442	1,711	296
7	ANY SEVEN AXLE VEHICLE	87	230	50
8	ANY EIGHT AXLE VEHICLE	194	508	97
9	ANY VEHICLE WITH NINE OR MORE AXLES	320	476	142
TOTAL		9,849,593	171,420,757	10,501,744
	VOLUME DISCOUNTS	74,943		
	TOLL REFUNDS AND ADJUSTMENTS	36,969		
TOTAL DEDUCTIONS		111,912		
TOTAL REVENUE		\$ 9,737,681		

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY
MASSACHUSETTS TURNPIKE

STATISTICS OF TOLL PAYING REVENUE AND TRAFFIC

JANUARY 1, 1991 TO DECEMBER 31, 1991

	MONTH OF DECEMBER 1990		MONTH OF DECEMBER 1991		TWELVE MONTHS ENDED DECEMBER 1990		TWELVE MONTHS ENDED DECEMBER 1991	
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT
TOTAL REVENUE								
PASSENGER CARS	\$ 7,334,975	77.73	\$ 7,645,579	77.62	\$ 93,898,905	76.77	\$ 95,826,031	77.09
COMMERCIAL VEHICLES	2,100,924	22.27	2,204,014	22.38	28,407,002	23.23	28,468,215	22.91
TOTALS	\$ 9,435,899	100.00	\$ 9,849,593	100.00	\$122,305,907	100.00	\$124,294,246	100.00
NUMBER OF TRANSACTIONS								
PASSENGER CARS	9,540,587	93.69	9,830,886	93.61	122,530,435	93.19	120,193,770	93.32
COMMERCIAL VEHICLES	642,009	6.31	670,858	6.39	8,947,256	6.81	8,591,696	6.68
TOTALS	10,182,596	100.00	10,501,744	100.00	131,477,691	100.00	128,785,466	100.00
NUMBER OF MILES								
PASSENGER CARS	145,842,061	89.38	153,251,988	89.40	1,965,473,552	88.76	1,938,184,811	89.11
COMMERCIAL VEHICLES	17,316,078	10.62	18,168,769	10.60	248,655,164	11.24	236,829,064	10.89
TOTALS	163,158,139	100.00	171,420,757	100.00	2,214,128,716	100.00	2,175,013,875	100.00
MILES PER TRANSACTION								
PASSENGER CARS	15.28		15.58		16.04		16.12	
COMMERCIAL VEHICLES	26.97		27.08		27.79		27.56	
REVENUE PER TRANSACTION								
PASSENGER CARS	.7688		.7777		.7663		.7972	
COMMERCIAL VEHICLES	3.2724		3.2853		3.1749		3.3184	
ALL VEHICLES	.9266		.9379		.9302		.9651	
REVENUE PER MILE								
PASSENGER CARS	.0502		.0498		.0477		.0494	
COMMERCIAL VEHICLES	.1213		.1213		.1142		.1202	
DAILY REVENUE AVERAGES								
PASSENGER CARS	\$236,612		\$246,631		\$257,257		\$262,537	
COMMERCIAL VEHICLES	67,771		71,097		77,827		77,995	
SUB TOTAL	304,383		317,728		335,084		340,532	
RESTAURANTS/CONCESSIONS	6,268		6,701		7,767		7,358	
SERVICE STATIONS	4,580		4,593		5,246		4,897	
TOTALS	\$315,231		\$329,022		\$348,097		\$352,787	

SOME AREAS OF THIS REPORT MAY VARY DUE TO ROUNDING.



MASSACHUSETTS TURNPIKE AUTHORITY

MASSACHUSETTS TURNPIKE

INVESTMENTS - DECEMBER 31, 1991

SECURITY		MATURITY DATE	PRINCIPAL OR ADJUSTED BOOK COST
REVENUE FUND			
REPURCHASE AGREEMENT	3.850%	1/02/92	\$ 4,993,419
TOTAL - REVENUE FUND			\$ 4,993,419
SINKING FUND			
SERIES A BOND INTEREST ACCOUNT			
REPURCHASE AGREEMENT	3.850%	1/02/92	\$ 3,579,801
TOTAL - SERIES A BOND INTEREST ACCOUNT			\$ 3,579,801
RESERVE ACCOUNT			
1000M US TREASURY NOTES - ZERO CPN		2/15/92	\$ 993,342
1000M US TREASURY NOTES	7.875%	3/31/92	1,007,090
1460M US TREASURY NOTES	8.875%	4/30/92	1,478,364
1000M US TREASURY NOTES	8.750%	9/30/92	1,008,219
1000M US TREASURY NOTES - ZERO CPN		2/15/93	935,220
1075M US TREASURY NOTES - ZERO CPN		8/15/93	999,813
TOTAL - RESERVE ACCOUNT			\$ 6,422,048
REDEMPTION ACCOUNT			
REPURCHASE AGREEMENT	3.850%	1/02/92	\$ 4,061,962
5700M US TREASURY BILLS		3/05/92	5,657,433
40M US TREASURY BILLS		5/14/92	39,439
TOTAL - REDEMPTION ACCOUNT			\$ 9,758,834
REPLACEMENT RESERVE FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$ 1,965,725
2000M US TREASURY BILLS		1/02/92	1,999,717
2000M US TREASURY BILLS		1/09/92	1,997,782
2000M US TREASURY BILLS		1/16/92	1,995,871
1000M US TREASURY BILLS		1/23/92	996,923
1000M US TREASURY BILLS		1/30/92	996,117
1000M US TREASURY BILLS		2/06/92	995,390
1000M US TREASURY BILLS		2/13/92	994,494
1000M US TREASURY BILLS		2/20/92	993,778
1000M US TREASURY BILLS		2/27/92	992,973
1000M US TREASURY BILLS		3/05/92	992,356
1000M US TREASURY BILLS		3/12/92	991,835
2000M US TREASURY BILLS		3/19/92	1,982,190
2000M US TREASURY BILLS		3/26/92	1,982,150
2500M US TREASURY NOTES	9.000%	5/15/92	2,528,906
TOTAL - REPLACEMENT RESERVE FUND			\$22,406,207
1986 SERIES A CONSTRUCTION FUND			
FIDELITY US TREAS. INC. PORTFOLIO			\$20,108,647
TOTAL - 1986 SERIES A CONSTRUCTION FUND			\$20,108,647



ACME
BOOKBINDING CO., INC.

NOV 26 1994

100 C BRIDGE STREET
CHARLESTOWN, MASS



